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TRANSCRIPT OF RECORD

Supreme Court of the United States

OCTOBER TERM, 1943

No. 42

**W. J. MEREDITH, JAMES G. MARTIN AND A. R.
OHMART, PETITIONERS,**

vs.

THE CITY OF WINTER HAVEN

**ON WRIT OF CERTIORARI TO THE UNITED STATES CIRCUIT COURT
OF APPEALS FOR THE FIFTH CIRCUIT**

PETITION FOR CERTIORARI FILED APRIL 14, 1943.

CERTIORARI GRANTED MAY 24, 1943.

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Complaint filed Sept. 9, 1941, in the following words and figures to-wit:

COMPLAINT

IN THE DISTRICT COURT OF THE UNITED STATES
FOR THE SOUTHERN DISTRICT OF FLORIDA,
TAMPA DIVISION, CIVIL ACTION.

No. 420-Civ. T.

W. J. MEREDITH, JAMES G. MARTIN, and
A. R. OHMART,

Plaintiffs,

versus

THE CITY OF WINTER HAVEN, a municipal corporation organized and existing under and by virtue of the laws of the State of Florida, E. S. HORTON, as Mayor-Commissioner of the said City of Winter Haven, JOHN A. SNIVELY, E. S. HORTON, GEORGE KENNEDY, K. T. HAYNES, SR., and E. R. DANTZLER, as members of the City Commission of the said City of Winter Haven, W. W. JAMISON, as City Manager of the said City of Winter Haven, and O. ROSCOE WAY as City Auditor and Clerk of the said City of Winter Haven, and as ex officio Assessor of Taxes of the said City of Winter Haven, and as City Treasurer and Collector of the said City of Winter Haven,

Defendants.

I. (a). The plaintiffs, W. J. Meredith, James G. Martin and A. R. Ohmart, are each citizens of the State of Kansas, and reside at Wichita, in the said State of Kansas. The defendant, the City of Winter Haven, is a municipal corporation organized and existing under and by virtue of the laws of the State of Florida, is a citizen of the State of

Florida and is located in the Southern District of Florida. The defendant, E. S. Horton, is a citizen of the State of Florida, resides at Winter Haven, Polk County, Florida, and is the Mayor-Commissioner of the said City of Winter Haven. The defendants, John A. Snively, E. S. Horton, George Kennedy K. T. Haynes, Sr., and E. R. Dantzler, are each citizens of the State of Florida, reside at Winter Haven, Polk County, Florida, and are members of the City Commission of the said City of Winter Haven. The defendant, W. W. Jamison, is a citizen of the State of Florida, resides at Winter Haven, Polk County, Florida, and is the City Manager of the said City of Winter Haven. The defendant, O. Roscoe Way, is a citizen of the State of Florida, resides at Winter Haven, Polk County, Florida, is the City Auditor and Clerk of the said City of Winter Haven, is ex officio Assessor of Taxes of the said City of Winter Haven, and is City Treasurer and Collector of said City of Winter Haven.

(b) The matter in controversy herein exceeds, exclusive of interest and costs, the sum or value of \$3,000.00.

(c) This is an actual controversy, not with respect to Federal taxes, between the plaintiffs herein and the defendants herein, relative to the matters set forth in this complaint.

2. The Town of Winter Haven was originally incorporated in and by Chapter 6413, Laws of Florida, Acts of 1911. In and by Chapter 7723, Laws of Florida, Acts of 1917, said Town of Winter Haven was abolished and a new Town of Winter Haven was created. It was provided in said Chapter 7723 that all debts and obligations of the former Town of Winter Haven should be and remain binding and in full force upon the new Town of Winter Haven thereby created. In and by Chapter 11,299, Laws of Florida, Acts of 1925, a new charter for the City of Winter

Haven was enacted. In said Chapter 11,299 it was provided that no obligation or contract of the municipality, including bonds theretofore issued, shall be impaired or avoided by such new charter, but that such debts and obligations shall pass to and be binding upon the new municipality thereby created.

3. The City of Winter Haven had prior to July 24, 1933, made, executed, and delivered writings obligatory, or bonds, under seal, which said writings obligatory, to the extent they were then outstanding and unpaid, were fully described in a Resolution adopted by the City Commission of the City of Winter Haven at a meeting held on July 24, 1933, copy of which said Resolution is embodied in Excerpts from the Minutes of the Meeting of the City Commission held on July 24, 1933, attached hereto marked Exhibit A and by reference made a part hereof as fully and completely as if herein set forth at length. The bonds then outstanding were payable on a definite maturity date and were not subject to call for redemption prior to the maturity date thereof.

4. Said Resolution of July 24, 1933 (Exhibit A), was amended by a Resolution adopted by the City Commission of the City of Winter Haven at a meeting held on March 7, 1934; copy of which said amending Resolution is embodied in Excerpts from the Minutes of the Meeting of the City Commission held on March 7, 1934, attached hereto marked Exhibit B and by reference made a part hereof as fully and completely as if herein set forth at length.

5. (a) By said Resolution of July 24, 1933 (Exhibit A), as amended by Resolution of March 7, 1934 (Exhibit B), provision was made for the issuance of \$2,148,054.78 of negotiable coupon bonds of the City of Winter Haven, to be known as City of Winter Haven, Florida, General Refunding Bonds, Issue of 1933, for the purpose of refunding

a. like amount of legal and valid outstanding bonds and interest of said City, specifying the form of such refunding bonds, and providing for the manner of issuance and payment thereof.

(b) As is shown by said Resolution of July 24, 1933 (Exhibit A), said City of Winter Haven, at the time of its adoption, was in default in the payment of principal and interest on its bond indebtedness. As of April 1, 1933, the accumulated defaulted interest on the bond indebtedness of the City of Winter Haven amounted to around \$195,000.00 and the defaulted principal amounted to around \$375,000.00. The City had then been in default in payment of its bond indebtedness continuously since 1931. The governing officials of the City of Winter Haven represented to its creditors that the City was then wholly unable to meet the contract requirements of the bond indebtedness referred to in said resolution according to the express terms of the bonds and interest coupons then outstanding, and requested its creditors to exchange the bonds and interest coupons outstanding for refunding bonds to be issued under said resolution, the outstanding 6 per cent obligations to be exchanged for City of Winter Haven General Refunding Bonds, Series A, in the form set out in said resolution, with interest coupons as therein provided, the outstanding 5 1/2 per cent obligations to be exchanged for City of Winter Haven General Refunding Bonds, Series B, in the form set out in said resolution, with interest coupons as therein provided.

(c) Said resolution of July 24, 1933 (Exhibit A), provides that the General Refunding Bonds, Series A, shall be dated April 1, 1933, and shall be numbered, be in denomination, and subject to the right of prior redemption, as therein provided, shall mature as follows:

Numbers	Denomination	Amount	Maturity
1	\$ 123.58	123.58	
2 to 281	100.00	28,000.00	
282 to 720	1,000.00	439,000.00	April 1, 1948
721 to 935	1,000.00	215,000.00	April 1, 1949
936 to 1146	1,000.00	211,000.00	April 1, 1950
1147 to 1369	1,000.00	223,000.00	April 1, 1951
1370 to 1570	1,000.00	201,000.00	April 1, 1952
1571 to 1610	1,000.00	40,000.00	April 1, 1953
1611 to 1657	1,000.00	47,000.00	April 1, 1954
1658 to 1704	1,000.00	47,000.00	April 1, 1955
1705 to 1750	1,000.00	46,000.00	April 1, 1956
1751 to 1796	1,000.00	46,000.00	April 1, 1957
1797 to 1840	1,000.00	44,000.00	April 1, 1958
1841 to 1877	1,000.00	37,000.00	April 1, 1959
1878 to 1914	1,000.00	37,000.00	April 1, 1960
1915 to 1953	1,000.00	39,000.00	April 1, 1961
1954 to 1990	1,000.00	37,000.00	April 1, 1962
1991 to 2210	1,000.00	220,000.00	April 1, 1963

of which bonds \$71,000 thereof Nos. 319 to 389, due April 1, 1948, were by resolution of March 7, 1934 (Exhibit B) provided to be canceled and bonds issued in lieu thereof as follows:

Numbers	Denomination	Amount	Maturity
1 C to 340 C	\$ 100.00	\$34,000.00	April 1, 1948
1 D to 74 D	500.00	37,000.00	April 1, 1948

(d) Said resolution of July 24, 1933 (Exhibit A) provides that the General Refunding Bonds, Series A, and the coupons thereto attached and the validation certificate to be indorsed thereon, shall be in substantially the following form:

United States of America,

State of Florida,

County of Polk,

No. City of Winter Haven, \$

General Refunding Bond Issue of 1933,

Series "A"

Know All Men By These Presents: That the City of Winter Haven in the County of Polk, State of Florida, hereby acknowledges itself to be indebted and promises to pay to bearer the sum of Dollars on the first day of April 19.... with the option of prior redemption as hereinafter provided, and to pay interest on said sum as hereinafter specified from the date hereof until paid or until called for redemption, said interest to be payable semi-annually on the first days of April and October of each year upon presentation and surrender of the attached coupons as they severally become due. Both principal and interest of this bond are payable in lawful money of the United States of America at the Central Hanover Bank and Trust Company of New York City, in the City of New York, New York, and for the prompt payment of this bond and interest thereon as the same become due, the full faith, credit and all the resources of said City of Winter Haven are hereby irrevocably pledged.

Interest on the amount of this bond as evidenced by the interest coupons hereto attached shall be enforceable and collectible at the rate of three and one-half per cent per annum from date hereof to April 1, 1935; at the rate of four per cent per annum from and including April 1, 1935 to April 1, 1936; at the rate of four and one-half per cent

per annum from and including April 1, 1936 to April 1, 1937; at the rate of five per cent per annum from and including April 1, 1937 to April 1, 1943; and at the rate of six per cent per annum thereafter; and if this bond shall not have been called and retired as hereinafter provided prior to maturity the full interest at the rate of six per cent per annum less the amount theretofore paid from the date hereof to said maturity date shall also at that time be enforceable, collectible and paid upon presentation and surrender of said bond. The right is hereby reserved to call and redeem this bond on any interest payment date according to the following schedule:

On or prior to April 1, 1943, at par, accrued interest at the rate then prevailing as enforceable and collectible plus one-half of the deferred or accumulated interest for ten years.

On or prior to two years before the maturity of the respective bonds and during the period of time from April 1, 1943 to and including April 1, 1953, at par, accrued interest at the rate then prevailing as enforceable and collectible plus three-fourths of the deferred or accumulated interest for ten years.

From April 1, 1953 to and including April 1, 1963 at par, accrued interest at the rate then prevailing as enforceable and collectible plus the full deferred or accumulated interest for ten years.

However, at maturity this bond shall be payable at par plus the full amount of deferred interest which in this case shall be par, accrued interest at the rate then prevailing as enforceable and collectible and the full deferred interest being \$.....

In the event of the exercise of such right, notice of such redemption will be given as provided by the resolution adopted by the governing authority of the City of Winter Haven authorizing the issuance of this bond. Said bond when so called shall cease to bear interest on such redemption date and the interest otherwise payable at maturity to make up the total of six per cent except as provided in said call for redemption shall be deemed to be waived by the surrender by the holder of such called bond.

This bond shall be negotiable and is one of a series of bonds issued by the City of Winter Haven, for the purpose of refunding certain legal and valid indebtedness heretofore legally created by said City of Winter Haven, evidenced by bonds and interest thereon, for the payment of which the full faith and credit of said City of Winter Haven, have been and are legally pledged, and said series is issued under authority of and in full compliance with the Constitution and Laws of the State of Florida, including Chapter 15772, Laws of Florida, 1931, the provisions of the City Charter, and in pursuance of resolutions and proceedings of the City Commission of the City of Winter Haven, duly and legally adopted and taken.

And It Is Hereby Certified And Recited that all conditions and things required to be done precedent to and in the issuance of said bonds have been properly done, happened and been performed in regular and due form, as required by law, and that the indebtedness which is refunded by this series of bonds is a legally refundable, constitutional, subsisting and legal obligation of said City of Winter Haven, and that neither the indebtedness which is refunded nor this series of bonds, together with all the other indebtedness of said City of Winter Haven, exceed any limitation prescribed by the Constitution or Statutes of the State of Florida, and that before the issuance of this bond, provision has been made for the levy and

collection of a tax upon all the taxable property within said City of Winter Haven, which, together with other applicable revenue and income pledged to the payment of the interest and principal requirements, is sufficient in amount to provide for the payment of the principal and interest hereof as the same become due.

In Witness Whereof, the City of Winter Haven has caused this bond to be signed by its Mayor-Commissioner and attested by its City Auditor and Clerk under the corporate seal and the interest coupons hereto attached to be executed with the facsimile signatures of said Mayor-Commissioner and City Auditor and Clerk, which officials by the execution of this bond do each adopt as and for his own proper signature his respective facsimile signature appearing on said coupons, all as of the first day of April, 1933.

.....
Mayor-Commissioner, City of
Winter Haven, Florida.

Attested:

.....
City Auditor and Clerk, City of
Winter Haven, Florida.

(Form of interest coupon for semi-annual payments.)

No.

\$.....

On the first day of 19.... the City of Winter Haven, Polk County, Florida, will pay to bearer at the Central Hanover Bank and Trust Company of New York City, in the City of New York, New York, the sum of Dollars, being the then enforceable and collectible interest on its City of Winter Haven General Re-funding Bond Issue of 1933, Series "A", dated April 1, 1933.

No. unless said bond shall have been theretofore called for redemption.

.....
Mayor-Commissioner, City of
Winter Haven, Florida.

.....
City Auditor and Clerk, City of
Winter Haven, Florida.

(Form of Non-Interest Bearing, Non-Detachable Certificate or Coupon for representing deferred interest due at maturity.)

No. \$.....

On the first day of, 19..., the City of Winter Haven, Polk County, Florida, will pay to bearer at the Central Hanover Bank and Trust Company of New York City, in the City of New York, New York, the sum of Dollars, being the then enforceable, collectible and deferred interest on its City of Winter Haven General Refunding Bond Issue of 1933, Series "A", dated April 1, 1933, No. unless said bond shall have been heretofore called for redemption.

.....
Mayor-Commissioner, City of
Winter Haven, Florida.

.....
City Auditor and Clerk, City of
Winter Haven, Florida.

(Validation Certificate.)

Validated and confirmed by decree of the Circuit Court of the Judicial Circuit of Florida, in and for Polk County, rendered on the day of 1933.

.....
Clerk of the Circuit Court of
Polk County, Florida.

(e) Said resolution of July 24, 1933 (Exhibit A), provides that the General Refunding Bonds, Series B, shall be dated April 1, 1933, and shall be numbered, be in denomination, and subject to the right of prior redemption as therein provided, shall mature as follows:

Numbers	Denomination	Amount	Maturity
1	\$ 131.20		
2 to 169	100.00		
170 to 185	1,000.00	\$32,931.20	April 1, 1948
186 to 194	1,000.00	9,000.00	April 1, 1949
195 to 200	1,000.00	6,000.00	April 1, 1950
201 to 209	1,000.00	9,000.00	April 1, 1951
210 to 218	1,000.00	9,000.00	April 1, 1952
219 to 232	1,000.00	14,000.00	April 1, 1953
233 to 245	1,000.00	13,000.00	April 1, 1954
246 to 256	1,000.00	11,000.00	April 1, 1955
257 to 262	1,000.00	6,000.00	April 1, 1956
263 to 268	1,000.00	6,000.00	April 1, 1957
269 to 274	1,000.00	6,000.00	April 1, 1958
275 to 280	1,000.00	6,000.00	April 1, 1959
281 to 287	1,000.00	7,000.00	April 1, 1960
288 to 294	1,000.00	7,000.00	April 1, 1961
295 to 302	1,000.00	8,000.00	April 1, 1962
303 to 343	1,000.00	41,000.00	April 1, 1963

(f) Said resolution of July 24, 1933 (Exhibit A), provides that the General Refunding Bonds, Series B, and

the coupons thereto attached and the validation certificate to be indorsed thereon, shall be in substantially the following form:

United States of America,
State of Florida,
County of Polk,

No. City of Winter Haven. \$.....

General Refunding Bond Issue of 1933,
Series "B"

Know All Men By These Presents: That the City of Winter Haven in the County of Polk, State of Florida, hereby acknowledges itself to be indebted and promises to pay to bearer the sum of Dollars, on the first day of April, 19... with the option of prior redemption as hereinafter provided, and to pay interest on said sum as hereinafter specified from the date hereof until paid or until called for redemption, said interest to be payable semi-annually on the first days of April and October of each year upon presentation and surrender of the attached coupons as they severally become due. Both principal and interest of this bond are payable in lawful money of the United States of America at the Central Hanover Bank and Trust Company of New York City, in the City of New York, New York, and for the prompt payment of this bond and interest thereon as the same become due, the full faith, credit and all the resources of said City of Winter Haven are hereby irrevocably pledged.

Interest on the amount of this bond as evidenced by the interest coupons hereto attached shall be enforceable and collectible at the rate of three and one-half per cent per annum from date hereof to April 1, 1935; at the rate of 4 per cent per annum from and including April 1, 1935, to April 1, 1936; at the rate of four and one-half per cent per annum from and including April 1, 1936, to April 1, 1937;

at the rate of five per cent per annum from and including April 1, 1937, to April 1, 1943; and at the rate of five and one-half per cent per annum thereafter; and if this bond shall not have been called and retired as hereinafter provided prior to maturity, the full interest at the rate of five and one-half per cent per annum less the amount theretofore paid from the date hereof to said maturity date shall also at that time be enforceable, collectible and paid upon presentation and surrender of said bond. The right is hereby reserved to call and redeem this this bond on any interest payment date according to the following schedule:

On or prior to April 1, 1943, at par, accrued interest at the rate then prevailing as enforceable and collectible plus one-half of the deferred or accumulated interest for ten years;

On or prior to two years before the maturity of the respective bonds and during the period of time from April 1, 1943, to and including April 1, 1953, at par, accrued interest at the rate then prevailing as enforceable and collectible plus three-fourths of the deferred or accumulated interest for ten years;

From April 1, 1953, to and including April 1, 1963, at par, accrued interest at the rate then prevailing as enforceable and collectible plus the full deferred or accumulated interest for ten years.

However, at maturity this bond shall be payable at par plus the full amount of deferred interest which in this case shall be par, accrued interest at the rate then prevailing as enforceable and collectible and the full deferred interest being \$.....

In the event of the exercise of such right, notice of such redemption will be given as provided by the resolution adopted by the governing authority of the City of Winter

Haven authorizing the issuance of this bond. Said bond when so called shall cease to bear interest on such redemption date and the interest otherwise payable at maturity to make up the total of five and one-half per cent except as provided in said call for redemption shall be deemed to be waived by the surrender by the holder of such called bond.

This bond shall be negotiable and is one of a series of bonds issued by the City of Winter Haven, for the purpose of refunding certain legal and valid indebtedness heretofore legally created by said City of Winter Haven, evidenced by bonds and interest thereon, for the payment of which the full faith and credit of said City of Winter Haven have been and are legally pledged, and said series is issued under authority of and in full compliance with the Constitution and Laws of the State of Florida, including Chapter 15772, Laws of Florida, 1931, the provisions of the City Charter, and in pursuance of resolutions and proceedings of the City Commission of the City of Winter Haven, duly and legally adopted and taken.

And It Is Hereby Certified And Recited that all acts, conditions and things required to be done precedent to and in the issuance of said bonds have been properly done, happened, and been performed in regular and due form as required by law, and that the indebtedness which is refunded by this series of bonds is a legally refundable, constitutional, subsisting and legal obligation of said City of Winter Haven, and that neither the indebtedness which is refunded nor this series of bonds, together with all the other indebtedness of said City of Winter Haven, exceed any limitation prescribed by the Constitution or Statutes of the State of Florida, and that before the issuance of this bond, provision has been made for the levy and collection of a tax upon all the taxable property within said City of Winter Haven; which, together with other applicable reve-

nue and income pledged to the payment of the interest and principal requirements, is sufficient in amount to provide for the payment of the principal and interest hereof as the same become due.

In Witness Whereof, the City of Winter Haven has caused this bond to be signed by its Mayor-Commissioner and attested by its City Auditor and Clerk under the corporate seal and the interest coupons hereto attached to be executed with facsimile signatures of said Mayor-Commissioner and City Auditor and Clerk which officials by the execution of this bond do each adopt as and for his own proper signature his respective facsimile signature appearing on said coupons, all as of the first day of April, 1933.

Mayor-Commissioner, City of
Winter Haven, Florida.

Attested:

City Auditor and Clerk, City of
Winter Haven, Florida.

(Form of interest coupon for semi-annual payments.)

No.

\$

On the first day of 19.... the City of Winter Haven, Polk County, Florida, will pay to bearer at the Central Hanover Bank and Trust Company of New York City, in the City of New York, New York, the sum of Dollars, being the then enforceable and collectible interest on its City of Winter Haven General Refunding Bond Issue of 1933, Series "B", dated April 1,

1933, No., unless said bonds shall have been
theretofore called for redemption.

.....
Mayor-Commissioner, City of
Winter Haven, Florida.

.....
City Auditor and Clerk, City of
Winter Haven, Florida.

(Form of Non-Interest Bearing, Non-Detachable Certificate or Coupon for representing deferred interest due at maturity.)

No. \$.....

On the first day of, 19...., the City of Winter Haven, Polk County, Florida, will pay to bearer at the Central Hanover Bank and Trust Company of New York City, in the City of New York, New York, the sum of Dollars, being the then enforceable, collectible and deferred interest on its City of Winter Haven General Refunding Bond Issue of 1933, Series "B", dated April 1, 1933, No. unless said bond shall have been heretofore called for redemption.

.....
Mayor-Commissioner, City of
Winter Haven, Florida.

.....
City Auditor and Clerk, City of
Winter Haven, Florida.

(Validation Certificate.)

Validated and confirmed by decree of the Circuit Court of the Judicial Circuit of Florida, in and for Polk County, rendered on the day of 1933.

.....
Clerk of the Circuit Court of
Polk County, Florida.

(g) Said resolution of July 24, 1933 (Exhibit A), provides, in Section 11 thereof, among other things, as follows:

"All of said General Refunding Bonds, Series 'A', shall be callable as hereinafter set out, upon any interest payment date, according to the following schedule:

"On or prior to April 1, 1943, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus one-half of the deferred interest for the period of ten years, such one-half of said deferred interest being \$72.50 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

"On or prior to two years before the maturity of the respective bonds and during the period of time from April 1, 1943; to and including April 1, 1953, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus three-fourths of the deferred interest, being \$108.75 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

"For the period of time from April 1, 1953, to and including April 1, 1963, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus the full deferred interest for the period of ten years, such full

deferred interest being \$145.00 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

"All of said General Refunding Bonds, Series 'B', shall be callable as hereinafter set out, upon any interest payment date, according to the following schedule:

"On or prior to April 1, 1943, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus one-half of the deferred interest for the period of ten years, such one-half of said deferred interest being \$47.50 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

"On or prior to two years before the maturity of the respective bonds and during the period of time from April 1, 1943, to and including April 1, 1953, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus three-fourths of the deferred interest, being \$71.25 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

"For the period of time from April 1, 1953, to and including April 1, 1963, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus the full deferred interest for the period of ten years, such full deferred interest being \$95.00 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

"However, at the respective maturity dates all bonds shall be payable at par, accrued interest at the rate then prevailing as enforceable and collectible and the full deferred interest, being \$145.00 on each \$1,000 bond, or at the same rate on bonds of smaller denomination."

(h) Said resolution of July 24, 1933 (Exhibit A), provides, in Section 17 thereof, among other things, as follows:

"It is hereby the declared intention that said General Refunding Bonds are to be issued as of April 1, 1933, for the purpose of refinancing as of that date the like amount of indebtedness of said City of Winter Haven, Florida, then existing.

"General Refunding Bonds, Series 'A', bearing numbers 1 to 720, maturing April 1, 1948, shall be applied to the retirement of a like amount of interest coupons and interest outstanding and bonds maturing April 1, 1933, and prior thereto. General Refunding Bonds, Series 'A', bearing numbers 721 to 1990, inclusive, maturing in each of the years 1949 to 1962 inclusive, shall be applied to the retirement of a like amount of bonds maturing in each of the years of 1934 to 1947, inclusive, respectively; and General Refunding Bonds, Series 'A', bearing numbers 1991 to 2210, inclusive, maturing in the year 1963, shall be applied to the retirement of a like amount of bonds maturing as set out in the preamble of this resolution in the years 1948 and subsequent thereto.

"General Refunding Bonds, Series 'B', bearing numbers 1 to 169, inclusive, maturing April 1, 1948, shall be applied to the retirement of a like amount of interest coupons and interest outstanding; General Refunding Bonds, Series 'B', bearing numbers 170 to 185, inclusive, maturing April 1, 1948, shall be applied to the retirement of a like amount of bonds maturing April 1, 1933, and prior thereto. General Refunding Bonds, Series 'B', bearing numbers 186 to 302, inclusive, maturing in each of the years 1949 to 1962 inclusive, shall be applied to the retirement of a like amount of bonds maturing in each of the years 1934 to 1947 inclusive, respectively; and General Refunding Bonds, Series 'B', bearing numbers 303 to 343, inclusive, maturing in the year 1963 shall be applied to the retirement of a like amount of bonds maturing as set out in the preamble of this resolution, in the years 1948 and subsequent thereto.

"In all cases, coupons evidencing interest on the Bonds authorized to be refunded hereby, subsequent to April 1, 1933, must accompany the respective bonds when surrendered for exchange."

(i) Said Resolution of July 24, 1933 (Exhibit A), provides, in Section 19 thereof, as follows:

"All covenants, representation agreements and undertakings herein set out, as well as those appearing on the face of each of said General Refunding Bonds, shall constitute a contract with the holders of the General Refunding Bonds and shall be enforceable by suit, action or mandamus on behalf of any bondholder in any Court of competent jurisdiction whether or not a monetary default shall then prevail in the payment of the principal or interest of such General Refundng Bonds."

(j) Said resolution of July 24, 1933 (Exhibit A), provides, in Section 20 thereof, as follows:

"That if any clause, section, paragraph or provision of this resolution or of the General Refunding Bonds hereby authorized be declared unenforceable by any Court of final jurisdiction, it shall not affect or invalidate any remainder thereof, and if any of the bonds hereby authorized be adjudged illegal or unenforceable in whole or in part, the holders thereof shall be entitled to assume the position of holders of a like amount of the indebtedness hereby provided to be refunded and as such enforce their claim for payment."

(k) Said resolution of July 24, 1933 (Exhibit A), provides, in Section 21 thereof, as follows:

"That the Attorney for the City of Winter Haven, Florida, be, and he is hereby authorized and directed to take

appropriate proceedings in the Circuit Court of the Tenth Judicial Circuit of Florida, in and for Polk County, for the validation of said bonds, in accordance with the provisions of the General Laws of Florida, and is authorized to sign any pleadings in such proceedings for and on behalf of said City of Winter Haven, Florida."

6. Said General Refunding Bonds were validated and confirmed by decree of the Circuit Court, in and for Polk County, Florida, in statutory bond validation proceedings, under the applicable Florida Statutes. Said validation decree has never been reversed or modified, on appeal, or otherwise and the time for appealing therefrom has expired.

7. (a) The securities of which the plaintiffs are the owners, bearers, and holders, as hereinafter set forth, were issued in exchange for and upon the surrender and cancellation of original securities said issuance and surrender and cancellation, respectively, being under the terms of the resolution of July 24, 1933 (Exhibit A), as amended by the resolution of March 7, 1934 (Exhibit B).

(b) Said General Refunding Bonds were issued by the said City of Winter Haven, under the authority of and in full compliance with the Constitution and laws of the State of Florida, including Chapter 15.772, Laws of Florida, Acts of 1931, and the provisions of the Charter of the said City of Winter Haven, and after all acts, conditions and things required to be done precedent to and in the issuance of said General Refunding Bonds had been properly done, had happened and had been performed, in regular and due form, as required by law. Said General Refunding Bonds were issued and delivered in substantially the form set forth in said resolution, with interest coupons and validation certificate attached thereto, as provided in said resolution. Each of said General Refunding Bonds is signed

by the Mayor-Commissioner of the said City of Winter Haven and attested by the City Auditor and Clerk of the said City of Winter Haven. The interest coupons appurtenant to said General Refunding Bonds bear the fac simile signatures of said Mayor-Commissioner and of said City Auditor and Clerk..

(c) The plaintiffs are jointly the owners, bearers, and holders of the bonds and all coupons appurtenant thereto, due October 1, 1941, and subsequent thereto to maturity, described in schedule hereto attached marked Exhibit C and by reference made a part hereof as fully and completely as if herein set forth at length.

(d) The securities surrendered to the said City of Winter Haven in exchange for said General Refunding Bonds, with interest coupons appertaining thereto, were general obligations of the said City of Winter Haven and pledged the full faith, credit and resources of the said City of Winter Haven, and the statutes under which they were issued provided for the annual levy of an ad valorem tax for the principal, interest and sinking fund requirements of the same. Said General Refunding Bonds, and the interest coupons appertaining thereto, evidence the same indebtedness represented by the securities surrendered in exchange therefor. The plaintiffs are entitled to all the rights and privileges of bearers and holders of the obligations surrendered in exchange for said General Refunding Bonds, as re-incorporated and reaffirmed in said General Refunding Bonds, and the interest coupons appertaining thereto.

8. The said City of Winter Haven has authorized the issuance of new refunding bonds to refund said General Refunding Bonds, Issue of 1933, dated April 1, 1933, and unpaid interest thereon. Said City contemplates an exchange of the proposed new refunding bonds for such of

the General Refunding Bonds, Issue of 1933, hereinbefore referred to, as the holders thereof are willing to exchange for the proposed new refunding bonds, and a sale of new refunding bonds to provide the funds for use in calling and redeeming such of said General Refunding Bonds as the owners thereof are unwilling to exchange for the proposed new refunding bonds.

9. The said City of Winter Haven has obtained a decree validating the said proposed new refunding bonds.

10. The said City of Winter Haven contemplates selling sufficient of said proposed new refunding bonds to produce only enough cash to pay the principal of the General Refunding Bonds, Issue of 1933, so owned and held by the plaintiffs as aforesaid, without paying the deferred or accumulated interest which is specifically provided for in said General Refunding Bonds and in the aforesaid resolution authorizing their issuance.

11. The said City of Winter Haven has attempted to effect a call of certain General Refunding Bonds of the City of Winter Haven, hereinbefore referred to, including those owned and held by the plaintiffs as aforesaid, by publishing a notice, purporting to call said General Refunding Bonds for redemption on October 1, 1941, without providing for the payment of said deferred interest. A copy of said notice is hereto attached, marked Exhibit D, and by reference made a part hereof as fully and completely as if set forth herein at length.

12. All times have elapsed and all conditions have happened and been performed to entitle the plaintiffs to maintain this action.

Wherefore, plaintiffs demand:

1. That this Court will take jurisdiction of this cause and of the parties hereto and of the subject matter thereof.

2. That this Court will declare that as to the City of Winter Haven, Florida, General Refunding Bonds, Issue of 1933, dated April 1, 1933, owned and held by Plaintiffs, the said City has the right to call said bonds on the following basis only:

(a) If said bonds are called for payment on or before April 1, 1943, then said call shall be effective only if said City makes available funds for the payment of the principal of said bonds, plus the accrued interest thereon at the rate then prevailing as enforceable and collectible, plus one-half of the deferred or accumulated interest which shall have accrued as of the date of payment under any such call:

(b) If said bonds are called for payment after April 1, 1943, but on or before April 1, 1953, then said call shall be effective only if said City makes available funds for the payment of the principal of said bonds, plus the accrued interest thereon at the rate then prevailing as enforceable and collectible, plus three-fourths of the deferred or accumulated interest (all of said deferred interest having accrued on April 1, 1943); Provided, however that during this period no call for payment of said bonds whose maturity is less than two (2) years removed shall be effective unless said City makes available funds for the payment of the principal of said Bonds, plus the accrued interest thereon at the rate then prevailing as enforceable and collectible, plus three-fourths of the deferred or accumulated interest.

(c) If said bonds are called for payment after April 1, 1953, then said call shall be effective only if said City makes available funds for the payment of the principal of said bonds, plus accrued interest at the rate then prevailing as enforceable and collectible, plus the full amount of the deferred or accumulated interest.

3. That in the event this Court should hold that the obligation assumed by the City of Winter Haven to pay deferred interest on said City of Winter Haven General Refunding Bonds held by the plaintiffs is not enforceable, then this Court will declare that the plaintiffs are entitled to collect of and from the said City of Winter Haven, and the said City is obligated to pay to the plaintiffs, interest at the rate provided for in the bonds which were surrendered in exchange for the said City of Winter Haven General Refunding Bonds now held by the plaintiffs, less the amount of interest paid on said General Refunding Bonds now held by the plaintiffs.

4. That this Court will grant to the plaintiffs, as further relief, a preliminary injunction or temporary restraining order in this cause, temporarily restraining and enjoining the defendants, The City of Winter Haven, a municipal corporation organized and existing under and by virtue of the laws of the State of Florida, E. S. Horton, as Mayor-Commissioner of the said City of Winter Haven, John A. Snively, E. S. Horton, George Kennedy, K. T. Haynes, Sr., and E. R. Dantzler, as members of the City Commission of the said City of Winter Haven, W. W. Jamison, as City Manager of the said City of Winter Haven, and O. Roscoe Way, as City Auditor and Clerk of the said City of Winter Haven, and as ex officio Assessor of Taxes of the said City of Winter Haven, and as City Treasurer and Collector of the said City of Winter Haven, their officers, agents, servants, employees, and attorneys, from failing or refusing to pay the plaintiffs interest on the City of Winter Haven General Refunding Bonds of 1933, Series A and Series B, held by the plaintiffs, to the full extent and amount as provided for in said bonds and in the resolution of July 24, 1933 (Exhibit A) hereinbefore referred to providing for their issuance, notwithstanding any attempted call for redemption and for hereafter calling said bonds for redemption upon any basis of payment of principal and in-

terest except such as is provided for in said General Refunding Bonds and in said authorizing resolution of July 24, 1933 (Exhibit A), and mandatorily requiring them to pay the plaintiffs interest on the City of Winter Haven General Refunding Bonds of 1933; Series A and Series B, owned and held by the plaintiffs, to the full extent and amount as provided for in said bonds and in said authorizing resolution of July 24, 1933 (Exhibit A) notwithstanding any attempted call for redemption.

5. That, upon final hearing, the injunction or restraining order herein prayed be made permanent.

6. That, upon final hearing, the defendants and their officers, agents, servants, employees, and attorneys, be permanently restrained and enjoined in like manner and effect as hereinabove prayed.

7. That this Court will grant to the plaintiffs such other and further relief in the premises as to the Court shall seem meet and proper.

HULL, LANDIS & WHITEHAIR.

D. C. HULL,

Attorneys for Plaintiffs.

Address: Deland Florida.

State of Florida.

County of Volusia.

On this day personally appeared before me D. C. Hull to me well known, who, being by me first duly sworn, deposes and says that he is one of the attorneys for W. J. Meredith, James G. Martin and A. R. Ohmart, the Plaintiffs in this cause and that the facts set forth and alleged in the above and foregoing Complaint are true as he verily believes.

D. C. HULL.

Sworn to and subscribed before me this 5th day of Sept., A. D. 1941.

(Seal) ELISE WATERS,
Notary Public, State of Florida.

My Commission Expires Dec. 16, 1942.

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EXHIBIT A.

Minutes

Of a Special Meeting of the City Commission held on
June 24, 1933, at 7:00 O'Clock, P. M.

A special meeting of the City Commission of the City of Winter Haven, Florida, was held in the City of said City on July 24, 1933, at 7:00 o'clock P. M., there being present at said meeting Mayor-Commissioner O. P. Warren, Commissioner Jay Stull, Commissioner W. H. Schulz, Jr., City Manager A. N. Newman, City Attorney Henry L. Jollay, and City Auditor and Clerk John C. Terwilliger.

After the meeting was called to order, Mayor-Commissioner Warren announced that the purpose of the meeting was to consider the passage of a resolution providing for the issuance of Refunding Bonds of the City of Winter Haven to refund Two Million One Hundred Forty-Eight Thousand, Fifty-four and 78 100 Dollars (\$2,148,054.78) of bonds and interest of the City of Winter Haven. Said Refunding Bonds to be known and designated as "City of Winter Haven Refunding Bonds, Issue of 1933". One Million Nine Hundred Fifty-seven Thousand One Hundred Twenty-three and 58 100 Dollars (\$1,957,123.58) of said bonds to be designated as "Series A", and One Hundred Ninety Thousand, Nine Hundred Thirty-one and 20 100 Dollars (\$190,931.20) of said bonds to be designated as

"Series B". All of said bonds maturing serially April 1, 1948, to April 1, 1963 inclusive.

After a full consideration of the matter by the City Commission, Commissioner Schulz introduced and moved passage of the following resolution, to-wit:

Resolution providing for the issuance of \$2,148,054.78 of Negotiable Coupon Bonds of the City of Winter Haven, Florida, to be known as City of Winter Haven, Florida, General Refunding Bonds, Issue of 1933, for the purpose of refunding a like amount of legal and valid outstanding bonds and interest of said City; specifying the form of said bonds and providing for the manner of issuance and payment thereof; and declaring this resolution to be an emergency measure.

Whereas, the City Commission, being the governing authority of the City of Winter Haven, Florida, has heretofore authorized the issuance of and caused to be issued negotiable coupon bonds of said city under and pursuant to the Constitution and Statutes of the State of Florida; and

Whereas, of said bonds, there are now outstanding which constitute legal and valid unpaid indebtedness of said City of Winter Haven, the following:

Sewerage Bonds, dated May 1, 1922, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
26 to 28	\$3,000.	May 1, 1933
29 and 30	2,000.	May 1, 1934
32	1,000.	May 1, 1935

Numbers	Amount	Maturity
35 to 37	3,000.	May 1, 1936
38	1,000.	May 1, 1937
41 to 43	3,000.	May 1, 1938
44 and 45	2,000.	May 1, 1939
47	1,000.	May 1, 1940
50 and 51	2,000.	May 1, 1941
53 and 54	2,000.	May 1, 1942
56 to 58	3,000.	May 1, 1943
59 to 61	3,000.	May 1, 1944
62 to 64	3,000.	May 1, 1945
65 to 67	3,000.	May 1, 1946
68 to 70	3,000.	May 1, 1947
71 to 73	3,000.	May 1, 1948
74 to 76	3,000.	May 1, 1949
77 to 79	3,000.	May 1, 1950
80 to 82	3,000.	May 1, 1951
83 to 85	3,000.	May 1, 1952

\$50,000.

\$50,000.00

Past due Coupons and Interest Aggregating

5,570.00

\$55,570.00

City Hall Bonds, dated May 1, 1922, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year, in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
14	\$1,000.	May 1, 1931
17 and 18	2,000.	May 1, 1933
19 and 20	2,000.	May 1, 1934
21 and 22	2,000.	May 1, 1935
23 and 24	2,000.	May 1, 1936
25 and 26	2,000.	May 1, 1937

Numbers	Amount	Maturity	
27 and 28	2,000.	May 1, 1938	
29 and 30	2,000.	May 1, 1939	
31 and 32	2,000.	May 1, 1940	
33 and 34	2,000.	May 1, 1941	
35 and 36	2,000.	May 1, 1942	
37 and 38	2,000.	May 1, 1943	
39 and 40	2,000.	May 1, 1944	
41 and 42	2,000.	May 1, 1945	
43 and 44	2,000.	May 1, 1946	
45	1,000.	May 1, 1947	
	<u>\$30,000.</u>		\$30,000.00
Past due Coupons and Interest			<u>2,250.00</u>
Aggregating			\$32,250.00

White Way Bonds, dated May 1, 1922, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in denomination of \$1,000 each; numbered and maturing as follows:

Numbers	Amount	Maturity	
4	\$1,000.	May 1, 1933	
5	1,000.	May 1, 1934	
6	1,000.	May 1, 1935	
7	1,000.	May 1, 1936	
8	1,000.	May 1, 1937	
9	1,000.	May 1, 1938	
10	1,000.	May 1, 1939	
	<u>\$7,000.</u>		\$7,000.00
Past due Coupont and Interest			<u>685.00</u>
Aggregating			\$7,685.00

Street Paving Bonds, dated May 1, 1922, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amounts	Maturity
26	\$1,000.	May 1, 1931
36 to 39	4,000.	May 1, 1933
41 to 44	4,000.	May 1, 1934
46 to 50	5,000.	May 1, 1935
51 to 55	5,000.	May 1, 1936
60	1,000.	May 1, 1937
69 and 70	2,000.	May 1, 1939
71 to 75	5,000.	May 1, 1940
76 to 80	5,000.	May 1, 1941
81 to 85	5,000.	May 1, 1942
86 to 90	5,000.	May 1, 1943
91 to 95	5,000.	May 1, 1944
96 to 100	5,000.	May 1, 1945
101 to 105	5,000.	May 1, 1946
106 to 110	5,000.	May 1, 1947
111 to 115	5,000.	May 1, 1948
116 to 120	5,000.	May 1, 1949
121 to 125	5,000.	May 1, 1950
126 to 130	5,000.	May 1, 1951
131 to 135	5,000.	May 1, 1952
	<hr/> \$87,000	
Past due Coupons and Interest		\$87,000.00
		<hr/> 9,375.00
Aggregating		<hr/> \$96,375.00

Improvement Bonds, dated March 1, 1923, bearing interest at the rate of 6% per annum, payable semi-annually March 1st and September 1st of each year; numbered, in denomination and maturing as follows:

Numbers	Amount	Amount Due	Maturity
24	\$1,000.00	\$1,000.00	March 1, 1932
26 to 28	1,000.00		
29	775.09	3,775.09	March 1, 1933
		<u>4,775.09</u>	
Past due Coupons and Interest			\$4,775.09
			<u>288.25</u>
Aggregating			\$5,063.34

Improvement Bonds, dated April 1, 1923, bearing interest at the rate of 6% per annum, payable semi-annually April 1st and October 1st of each year; numbered, in denomination and maturing as follows:

Numbers	Amount	Amount Due	Maturity
41 and 42	\$1,000.00	\$2,000.00	April 1, 1932
43	1,000.00		
44	239.54	1,239.54	April 1, 1933
		<u>\$3,239.54</u>	
Past due Coupons and Interest			\$3,239.54
			<u>157.19</u>
Aggregating			\$3,396.73

Improvement Bonds, dated June 1, 1923, bearing interest at the rate of 6% per annum, payable semi-annually

June 1st, and December 1st of each year; numbered, in denomination and maturing as follows:

Numbers	Amount	Amount Due	Maturity
55 and 56	\$1,000.00	\$2,000.00	June 1, 1931
65, 66, and 67	1,000.00	3,000.00	June 1, 1932
57 and 58	1,000.00		
68	404.38	2,404.38	June 1, 1933
		<hr/>	
		\$7,404.38	\$7,404.38
Past due Coupons and Interest			448.09
Aggregating			<hr/>
			\$7,852.47

Improvement Bonds, dated August 1, 1925, bearing interest at the rate of 6% per annum, payable semi-annually February 1st and August 1st of each year; numbered, in denomination and maturing as follows:

Numbers	Amount	Amount Due	Maturity
83 and 84	\$1,000.00	\$2,000.00	August 1, 1931
85, 86 and 87	1,000.00	3,000.00	August 1, 1932
88 and 89	1,000.00		
90	247.36	2,247.36	August 1, 1933
		<hr/>	
		\$7,247.36	\$7,247.36
Past due Coupons and interest			522.47
Aggregating			<hr/>
			\$7,769.83

Paving Bonds, Series "A", dated November 10, 1925, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in

denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
166 to 170	\$5,000.00	November 10, 1931
199, 204, to 209, 218 to 223	13,000.00	November 10, 1932
232 to 244, 251 to 253, 256 to 264	25,000.00	November 10, 1933
265 to 274, 276 to 297	32,000.00	November 10, 1934
298 to 300, 305 to 320, 322 to 330	28,000.00	November 10, 1935
	<hr/> \$103,000.00	\$103,000.00
Past due Coupons and Interest		10,562.99
Aggregating		<hr/> \$113,562.99

Paving Bonds, Series "B", dated May 1, 1926, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
403 to 407, 431 to 435	\$10,000	May 1, 1931
451 to 469, 471, 486, 487		
506 to 510, 512 to 514		
521 to 526, 536 to 540	41,000	May 1, 1932
544, 545, 556 to 605, 607 to 630	76,000	May 1, 1933
632 to 670, 680 to 695		
698 to 720	72,000	May 1, 1934
728, 730 to 775, 791 to 807, 809	65,000	May 1, 1935

813 to 815, 821 to 835,

839, 840, 842, 843, 844,

846 to 859, 864 to 900 74,000. May 1, 1936

	338,000.	\$338,000.00
Past due coupons and interest		34,780.00
Aggregating		\$372,780.00

Paving Bonds, Series "C", dated October 1, 1926, bearing interest at the rate of 6% per annum, payable semi-annually April 1st and October 1st of each year, in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
167 to 181, 187 to 191	\$20,000.	October 1, 1931
207 and 208	2,000.	October 1, 1932
235 to 246, 248 to 273	38,000.	October 1, 1933
274 to 292, 294 to 298		
303 to 312	34,000.	October 1, 1934
319 to 351	33,000.	October 1, 1935
352 to 372, 374 to 390	38,000.	October 1, 1936
	\$165,000.	\$165,000.00
Past due Coupons and Interest		18,990.00
Aggregating		\$183,990.00

Paving Bonds, Series "D", dated February 1, 1927, bearing interest at the rate of 6% per annum, payable semi-annually February 1st and August 1st of each year, in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
23 to 27	\$5,000.	February 1, 1933
28 to 31	4,000.	February 1, 1934
32 to 36	5,000.	February 1, 1935
37 to 40	4,000.	February 1, 1936
41 to 45	5,000.	February 1, 1937
	<hr/>	
	\$23,000.	\$23,000.00
Past due Coupons and Interest		1,040.00
		<hr/>
Aggregating		\$24,040.00

Capital Fund Improvement Bonds, dated June 1, 1927, bearing interest at the rate of 6% per annum, payable semi-annually June 1st and December 1st of each year; in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
37 to 41	\$5,000.	June 1, 1930
132 to 139, 156 to 160	13,000.	June 1, 1932
171 to 180, 186 to 226	51,000.	June 1, 1933
227 to 271, 273 to 276,		
282	50,000.	June 1, 1934
283 to 296, 298 to 323,		
329 to 338	50,000.	June 1, 1935
344 to 394	51,000.	June 1, 1936
395 to 403, 405 to 419,		
422 to 450	53,000.	June 1, 1937
	<hr/>	
	\$273,000.	\$273,000.00
Past due Coupons and Interest		25,650.00
		<hr/>
Aggregating		\$298,650.00

Refunding Paving Bonds, Series "B", dated May 1, 1927, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st; of each year; in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
1 to 55	\$55,000.	
61 to 67	7,000.	
71 to 85	15,000.	May 1, 1937
	<u>\$77,000.</u>	
Past due Coupons and Interest		\$77,000.00
		<u>8,945.00</u>
Aggregating		\$85,945.00

Refunding Bonds, Series "D", dated April 15, 1929, bearing interest at the rate of 6% per annum, payable semi-annually April and October 15th of each year, in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
1 to 3	\$3,000.	April 15, 1932
4 to 6	3,000.	April 15, 1933
7 to 9	3,000.	April 15, 1934
10 to 12	3,000.	April 15, 1935
13 to 20	8,000.	April 15, 1936
21 to 30	10,000.	April 15, 1937
31 to 36, 38 and 40	8,000.	April 15, 1938
41 to 50	10,000.	April 15, 1939
51 to 60	10,000.	April 15, 1940
61 to 69	9,000.	April 15, 1941
71 to 80	10,000.	April 15, 1942
81 to 90	10,000.	April 15, 1943
	<u>\$87,000.</u>	
Past due coupons and interest		\$87,000.00
		<u>9,712.50</u>
Aggregating		\$96,712.50

Refunding bonds, Series "E," dated September 15, 1929, bearing interest at the rate of 6% per annum, payable semi-annually March 15, and September 15th of each year; in denomination of \$1,000. each, numbered and maturing as follows:

Numbers	Amount	Maturity
1	\$1,000.	September 15, 1932
4, 5 and 6	3,000.	September 15, 1933
7 to 9	3,000.	September 15, 1934
10 to 12	3,000.	September 15, 1935
13 to 15	3,000.	September 15, 1936
16 to 18	3,000.	September 15, 1937
19 and 21	2,000.	September 15, 1938
22 to 24	3,000.	September 15, 1939
25 to 27	3,000.	September 15, 1940
29 and 30	2,000.	September 15, 1941
31 to 33	3,000.	September 15, 1942
38 and 39	2,000.	September 15, 1944
40 to 42	3,000.	September 15, 1945
43	1,000.	September 15, 1946
52	1,000.	September 15, 1949
55 to 57	3,000.	September 15, 1950
58 to 60	3,000.	September 15, 1951
61 to 64	4,000.	September 15, 1952
65	1,000.	September 15, 1953
	<hr/>	
	\$47,000	\$47,000.00
Past due Coupons and Interest		5,757.50
Aggregating		<hr/>
		\$52,757.50

Refunding Bonds, Series "F", dated April 15, 1930, bearing interest at the rate of 6% per annum, payable semi-annually April and October 15th of each year; in denomination of \$1,000. each, numbered and maturing as follows:

Numbers	Amount	Maturity
1 to 5	\$5,000	April 15, 1933
6 to 9	4,000	April 15, 1934
11, 12 and 14	3,000	April 15, 1935
16 to 19	4,000	April 15, 1936
21, 22 and 24	3,000	April 15, 1937
26, 27, 29, and 31	4,000	April 15, 1938
32 to 37	6,000	April 15, 1939
38 to 43	6,000	April 15, 1940
44 to 49	6,000	April 15, 1941
50 to 55	6,000	April 15, 1942
56 to 62	7,000	April 15, 1943
63 to 69	7,000	April 15, 1944
70 to 76	7,000	April 15, 1945
77 to 83	7,000	April 15, 1946
84 to 90	7,000	April 15, 1947
91 to 98	8,000	April 15, 1948
99 to 106	8,000	April 15, 1949
107 to 114	8,000	April 15, 1950
115 to 122	8,000	April 15, 1951
123 to 127	5,000	April 15, 1952
131 to 134	4,000	April 15, 1953
140 to 143	4,000	April 15, 1954

 \$127,000

\$127,000.00

Fast due coupons and interest	13,845 00
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Aggregating	\$140,845.00
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Refunding Bonds, Series "G", dated September 15, 1930, bearing interest at the rate of 6% per annum, payable semi-annually March 15th and September 15th of each year, in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
1 to 3	\$3,000	September 15, 1933
4 to 6	3,000	September 15, 1934

Numbers	Amount	Maturity
7 to 9	3,000.	September 15, 1935
10 to 12	3,000.	September 15, 1936
13 to 15	3,000.	September 15, 1937
16 to 18	3,000.	September 15, 1938
19 to 21	3,000.	September 15, 1939
22 to 24	3,000.	September 15, 1940
25 to 27	3,000.	September 15, 1941
28 to 30	3,000.	September 15, 1942
31 to 33	3,000.	September 15, 1943
34 to 36	3,000.	September 15, 1944
37 to 39	3,000.	September 15, 1945
40 to 42	3,000.	September 15, 1946
43 to 45	3,000.	September 15, 1947
46 to 48	3,000.	September 15, 1948
49 to 51	3,000.	September 15, 1949
52 and 53	2,000.	September 15, 1950
55 to 57	3,000.	September 15, 1951
58 to 60	3,000.	September 15, 1952
62 to 64	3,000.	September 15, 1953
65 to 67	3,000.	September 15, 1954
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	\$65,000.	\$65,000.00
Past due Coupons and Interest		7,722.50
		<hr/>
Aggregating		\$72,722.50

Refunding Bonds, Series "H", dated April 15, 1931, bearing interest at the rate of 6% per annum, payable semi-annually April 15, and October 15th of each year; in denomination of \$1,000. each, numbered and maturing as follows:

Numbers	Amount	Maturity
1, 3 to 5	\$4,000.	April 15, 1934
6, 8 to 10	4,000.	April 15, 1935

Numbers	Amount	Maturity
11, 13 to 15	4,000.	April 15, 1936
16, 18 to 20	4,000.	April 15, 1937
21 to 25	5,000.	April 15, 1938
26 to 31	6,000.	April 15, 1939
33 to 37	5,000.	April 15, 1940
38 to 43	6,000.	April 15, 1941
44 to 49	6,000.	April 15, 1942
50 to 55	6,000.	April 15, 1943
56 to 62	7,000.	April 15, 1944
63 to 69	7,000.	April 15, 1945
70 to 74	5,000.	April 15, 1946
77 to 81	5,000.	April 15, 1947
84 to 88	5,000.	April 15, 1948
91 to 95	5,000.	April 15, 1949
99, 100, 102, 103	4,000.	April 15, 1950
109, 111	2,000.	April 15, 1951
117, 119	2,000.	April 15, 1952
123, 124, and 127	3,000.	April 15, 1953
132	1,000.	April 15, 1954
141	1,000.	April 15, 1955

 \$97,000.

\$97,000.00

Past due Coupons and Interest

10,647.50

 Aggregating

 \$107,647.50

Refunding Bonds, Series "I-2", dated May 1, 1931, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
17 to 19	\$3,000.	May 1, 1938
20 to 22	3,000.	May 1, 1939
23 to 25	3,000.	May 1, 1940

Numbers	Amount	Maturity
26 to 28	3,000.	May 1, 1941
29 to 31	3,000.	May 1, 1942
32 to 34	3,000.	May 1, 1943
35 to 37	3,000.	May 1, 1944
38 to 40	3,000.	May 1, 1945
41 to 45	5,000.	May 1, 1946
46 to 50	5,000.	May 1, 1947
51 to 55	5,000.	May 1, 1948
56 to 60	5,000.	May 1, 1949
61 to 64	4,000.	May 1, 1950
106 to 110	5,000.	May 1, 1959
112 to 115	4,000.	May 1, 1960
116	1,000.	May 1, 1961
122 to 124	3,000.	May 1, 1962

 \$61,000.

\$61,000.00

Past due Coupons and Interest

1,550.00

 Aggregating

 \$62,550.00

Refunding Bonds, Series "I-3", dated June 1, 1931, bearing interest at the rate of 6% per annum, payable semi-annually June 1st and December 1st of each year; in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
125 and 126	\$2,000.	June 1, 1938
127 and 128	2,000.	June 1, 1939
129 and 130	2,000.	June 1, 1940
131	1,000.	June 1, 1941
141 and 142	2,000.	June 1, 1946
143 and 144	2,000.	June 1, 1947
145 and 146	2,000.	June 1, 1948
147 and 148	2,000.	June 1, 1949

Numbers	Amount	Maturity
149 and 150	2,000.	June 1, 1950
151 and 152	2,000.	June 1, 1951
153 and 154	2,000.	June 1, 1952
168	1,000.	June 1, 1959
169 and 170	2,000.	June 1, 1960
171 and 172	2,000.	June 1, 1961
173 to 175	3,000.	June 1, 1962

\$29,000.

\$29,000.00

Past due Coupons and Interest	1,450.00
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Aggregating	\$30,450.00
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Refunding Bonds, Series "I-5", dated October 1, 1931, bearing interest at the rate of 6% per annum, payable semi-annually April 1st and October 1st of each year; in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
181 to 183	\$3,000.	October 1, 1938
184 to 186	3,000.	October 1, 1939
187 to 189	3,000.	October 1, 1940
190 to 192	3,000.	October 1, 1941
193 to 195	3,000.	October 1, 1942
196 to 198	3,000.	October 1, 1943
199 to 201	3,000.	October 1, 1944
202 to 204	3,000.	October 1, 1945
205 to 207	3,000.	October 1, 1946
208 to 210	3,000.	October 1, 1947
211 to 213	3,000.	October 1, 1948
214 to 216	3,000.	October 1, 1949
217 to 219	3,000.	October 1, 1950
220 to 222	3,000.	October 1, 1951
223 to 225	3,000.	October 1, 1952
226 to 228	3,000.	October 1, 1953

Numbers	Amount	Maturity
229 to 231	3,000.	October 1, 1954
232 to 234	3,000.	October 1, 1955
235	1,000.	October 1, 1956
252	1,000.	October 1, 1961

	\$58,000.	\$56,000.00
Past due Coupons and Interest		2,040.00

Aggregating	\$58,040.00
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Refunding Bonds, Series "I-6", dated November 10, 1931, bearing interest at the rate of 6% per annum, payable semi-annually May 10 and November 10th of each year; in denomination of \$1,000. each, numbered and maturing as follows:

Numbers	Amount	Maturity
259 to 261	\$3,000.	November 10, 1938
262 to 264	3,000.	November 10, 1939
265 to 267	3,000.	November 10, 1940
268 to 270	3,000.	November 10, 1941
271 to 272	2,000.	November 10, 1942
273 and 274	2,000.	November 10, 1943
275 and 276	2,000.	November 10, 1944
277	1,000.	November 10, 1945
279 and 280	2,000.	November 10, 1946
281 and 282	2,000.	November 10, 1947
283 and 284	2,000.	November 10, 1948
285 and 286	2,000.	November 10, 1949
287	1,000.	November 10, 1950
289 and 290	2,000.	November 10, 1951
291 and 292	2,000.	November 10, 1952

	\$32,000.	\$32,000.00
Past due Coupons and Interest		1,226.56

Aggregating	\$33,226.56
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Refunding Bonds, Series "I-7", dated February 1, 1932, bearing interest at the rate of 6% per cent per annum, payable semi-annually February 1st and August 1st of each year; in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
313	\$1,000.	February 1, 1938.
314	1,000.	February 1, 1939
315	1,000.	February 1, 1940
316	1,000.	February 1, 1941
	<u>\$4,000.</u>	
Past due Coupons and Interest		\$4,000.00
		<u>160.00</u>
Aggregating		\$4,160.00

Refunding Bonds, Series "I-8", dated March 1, 1932, bearing interest at the rate of 6% per annum, payable semi-annually March and September 1st of each year; in denomination of \$1,000. each, numbered and maturing as follows:

Numbers	Amount	Maturity
317	\$1,000.	March 1, 1942
	<u>\$1,000.</u>	
Past due Coupons and Interest		\$1,000.00
		<u>35.00</u>
Aggregating		\$1,035.00

Refunding Bonds, Series "I-9", dated April 15, 1932, bearing interest at the rate of 6% per annum, payable semi-annually April and October 15th of each year; in de-

nomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity	
321	\$1,000.	April 15, 1946	
322	1,000.	April 15, 1947	
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	\$2,000.		\$2,000.00
Past due coupons and Interest			46.66
			<hr/>
			\$2,046.66

making a total outstanding indebtedness as above described of \$1,957,123.58; and

Whereas, there are now outstanding which constitute legal and valid unpaid indebtedness of said City the following:

Funding Bonds, dated July 15, 1925, bearing interest at the rate of 5½% per annum, payable semi-annually April 1st and October 1st of each year; in denomination of \$1,000. each, numbering and maturing as follows:

Numbers	Amount	Maturity	
37 and 38	\$2,000.	April 1, 1932	
43 to 48	6,000.	April 1, 1933	
49 to 52	4,000.	April 1, 1934	
55 and 56	2,000.	April 1, 1935	
61 to 63	3,000.	April 1, 1936	
67 to 69 and 72	4,000.	April 1, 1937	
73 to 78	6,000.	April 1, 1938	
79 to 84	6,000.	April 1, 1939	
85 to 90	6,000.	April 1, 1940	
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	\$39,000.		\$39,000.00
Past due Coupons and Interest			3,052.50
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Aggregating			\$42,052.50

Refunding Bonds, Series "B", dated April 15, 1928, bearing interest at the rate of $5\frac{1}{2}\%$ per annum, payable semi-annually April 15th and October 15th of each year; in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
1 to 3	\$3,000.	April 15, 1931
10 to 12	3,000.	April 15, 1934
13 to 15	3,000.	April 15, 1935
16 to 18	3,000.	April 15, 1936
19 to 21	3,000.	April 15, 1937
22 to 25	4,000.	April 15, 1938
26 to 29	4,000.	April 15, 1939
30 to 33	4,000.	April 15, 1940
34 to 37	4,000.	April 15, 1941
38 to 41	4,000.	April 15, 1942
42 to 45	4,000.	April 15, 1943
46 to 49	4,000.	April 15, 1944
50 to 53	4,000.	April 15, 1945
54 to 57	4,000.	April 15, 1946
58 to 62	5,000.	April 15, 1947
68 to 72	5,000.	April 15, 1949
73 to 77	5,000.	April 15, 1950
78 to 82	5,000.	April 15, 1951
83 to 87	5,000.	April 15, 1952
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	\$76,000.	\$76,000.00
Past due Coupons and Interest		8,187.50
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Aggregating		\$84,187.50

Refunding Bonds, Series "C", dated September 15, 1928, bearing interest at the rate of $5\frac{1}{2}\%$ per annum, payable semi-annually March 15th and September 15th of each

year; in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
1	\$1,000.	September 15, 1931
5 and 6	2,000.	September 15, 1932
7 and 8	2,000.	September 15, 1933
10 and 11	2,000.	September 15, 1934
15	1,000.	September 15, 1935
16 to 18	3,000.	September 15, 1936
20 and 21	2,000.	September 15, 1937
22 and 23	2,000.	September 15, 1938
27	1,000.	September 15, 1939
28	1,000.	September 15, 1940
32 and 33	2,000.	September 15, 1941
34 and 35	2,000.	September 15, 1942
38 and 39	2,000.	September 15, 1943
40 and 41	2,000.	September 15, 1944
45	1,000.	September 15, 1945
46 to 48	3,000.	September 15, 1946
49 to 51	3,000.	September 15, 1947
52 to 54	3,000.	September 15, 1948
55 to 57	3,000.	September 15, 1949
58 to 60	3,000.	September 15, 1950
61 to 64	4,000.	September 15, 1951
66, 68 and 69	3,000.	September 15, 1952
70 to 74	5,000.	September 15, 1953
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	\$53,000.	\$53,000.00
Past due Coupons and Interest		5,511.90
		<hr/>
Aggregating		\$58,511.90

Refunding Bonds, Series "I-1", dated April 15, 1931, bearing interest at the rate of 5½% per annum, payable semi-annually April 15th and October 15th of each year.

in denomination of \$1,000 each, numbered and maturing as follows:

Numbers	Amount	Maturity
1 and 2	\$2,000.	April 15, 1938
3 and 4	2,000.	April 15, 1939
15 and 16	2,000.	April 15, 1945
	<hr/>	
	\$6,000.	\$6,000.00
Past due Coupons and Interest		179.30
		<hr/>
		\$6,179.30

making a total outstanding indebtedness as above described of \$190,931.20; and

Whereas, the financial condition of said City of Winter Haven, Florida, and its ability to pay its indebtedness makes it necessary for the best interest of said City to refund said outstanding indebtedness in the aggregate amounts of One Million Nine Hundred Fifty-seven Thousand One Hundred Twenty-three and 58 100 Dollars (\$1,957,123.58) and One Hundred Ninety Thousand Nine Hundred Thirty One and 20 100 Dollars (\$190,931.20) respectively, the holders of said indebtedness being willing to surrender the same for a like amount of Refunding Bonds; and

Whereas, all acts, conditions, and things required by the Constitution and laws of the State of Florida, including Chapter 15772, Laws of Florida, Acts of 1931, being the General Refunding Act of 1931 and the Charter of the City of Winter Haven, Florida, to exist, happen or be performed precedent to the issuance of said Refunding Bonds of the City of Winter Haven, Florida, in the amounts of One Million Nine Hundred Fifty-seven Thou-

sand One Hundred Twenty-three and 58 100 Dollars (\$1,957,123.58) and One Hundred Ninety Thousand Nine Hundred Thirty-one and 20 100 Dollars (\$190,931.20) respectively, for such purpose, have happened and been performed in regular and due form, time and manner, and

Whereas, under date of May 16, 1933, the City Commission of the City of Winter Haven ratified and confirmed an agreement pursuant to which there has been created the Winter Haven, Florida, Refunding Agency, which is to work in cooperation with this City Commission in the refinancing of the indebtedness of said City and which agreement contemplates the refinancing of the indebtedness of said City of Winter Haven, Florida, as hereinafter provided:

Now, Therefore, Be It Resolved By the City Commission, being the governing authority of the City of Winter Haven, Florida:

Section 1. That for the purpose of refunding and retiring One Million Nine Hundred Fifty-seven Thousand One Hundred Twenty-three and 58 100 Dollars (\$1,957,123.58) of the following described legal outstanding indebtedness of the City of Winter Haven, Florida:

Sewerage Bonds, dated May 1, 1922, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in denomination of \$1,000 each, numbers 26 to 30, 32, 35 to 38, 41, to 45, 47, 50, 51, 53, 54, 56 to 85, due serially May 1, 1933 to 1952, inclusive	\$ 50,000.00
Past due Coupons and interest	5,570.00

City Hall Bonds, dated May 1, 1922, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in denomination of \$1,000 each, numbered from 14, 17 to 45 inclusive; due serially May 1, 1931 to 1947, inclusive \$ 30,000.00
 Past due Coupons and interest 2,250.00

White Way Bonds, dated May 1, 1922, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in denomination of \$1,000 each, numbers 4 to 10, inclusive; due serially May 1, 1933 to May 1, 1939 \$ 7,000.00
 Past due Coupons and interest 685.00

Street Paving Bonds, dated May 1, 1922, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in denomination of \$1,000 each, numbers 26, 36 to 39, 41 to 44, 46 to 55, to, 69, 70, to 135, inclusive; due serially May 1, 1931 to 1952 \$ 87,000.00
 Past due Coupons and interest 9,375.00

Improvement Bonds, dated March 1, 1923, bearing interest at the rate of 6% per annum, payable semi-annually March 1st and September 1st of each year; in denomination of \$1,000 and \$288.25 each, numbers 24, 26 to 29 inclusive; due serially March 1, 1932 to 1933 \$ 4,775.09
 Past due Coupons and interest 288.25

Improvement Bonds, dated April 1, 1923, bearing interest at the rate of 6% per annum, payable semi-annually April 1st and Octo-

ber 1st of each year; in denomination of \$1,000 and \$239.54 each, numbers 41 to 44 inclusive; due serially April 1, 1932 to 1933 \$ 3,239.54
 Past due Coupons and interest 157.19

Improvement Bonds, dated June 1, 1923, bearing interest at the rate of 6% per annum, payable semi-annually June 1st and December 1st of each year; in denomination of \$1,000 and \$404.38 each, numbers 55 to 58, 65 to 68, due serially June 1, 1931 to 1933 inclusive \$ 7,404.38
 Past due Coupons and interest 448.09

Improvement Bonds, dated August 1, 1923, bearing interest at the rate of 6% per annum, payable semi-annually February 1st and August 1st of each year; in denomination of \$1,000 and \$247.36 each, numbers 83 to 90, due serially August 1st, 1931 to 1933 inclusive \$ 7,247.36
 Past due Coupons and interest 522.47

Paving Bonds, Series "A", dated November 10, 1925, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in denomination of \$1,000 each, numbers 166 to 170, 199 204 to 209, 218 to 223, 232 to 244, 251 to 253, 256 to 274, 276 to 297, 298 to 300, 305 to 320, 322 to 330, due serially November 10, 1931 to 1935 inclusive \$102,000.00
 Past due Coupons and interest 10,562.99

Paving Bonds Series "B", dated May 1, 1926, bearing interest at the rate of 6% per annum, payable semi-annually May 1st

and November 1st of each year, in denomination of \$1,000 each, numbers 403 to 407, 431 to 435, 451 to 469, 471, 486, 487, 506 to 510-512 to 514, 521 to 526, 536 to 540, 544, 545, 556 to 605, 607 to 630, 632 to 670, 686 to 696, 698 to 720, 728, 730 to 775, 791 to 807, 809, 813 to 815, 821 to 835, 839, 840, 842 to 844, 846 to 859, 864 to 900, due serially, May 1, 1931 to 1936 inclusive \$338,000.00

Past due Coupons and interest 34,780.00

Paving Bonds, Series "C", dated October 1, 1926, bearing interest at the rate of 6% per annum payable semi-annually April 1st and October 1st of each year; in denomination of \$1,000 each, numbers 167 to 181, 187 to 191, 207 to 208, 235 to 246, 249 to 273, 274 to 292, 294 to 298, 303 to 312, 319 to 351, 352 to 372, 374 to 390, due serially October 1, 1931 to 1936 inclusive \$165,000.00

Past due Coupons and interest 18,990.00

Paving Bonds, Series "D", dated February 1, 1927, bearing interest at the rate of 6% per annum, payable semi-annually February 1st and August 1st of each year; in denomination of \$1,000 each, numbers 25 to 45, due serially February 1, 1933 to 1937 inclusive \$ 23,000.00

Past due Coupons and interest 1,040.00

Capital Fund Improvement Bonds, dated June 1, 1927, bearing interest at the rate of 6% per annum, payable semi-annually June 1st and December 1st of each year; in denomination of \$1,000 each, numbers 35 to 41, 132 to 139, 156 to 160, 471 to 480, 186 to

271, 275 to 276, 282 to 296, 298 to 325, 329
to 338, 344 to 403, 405 to 419, 422 to 450,
due serially June 1, 1930 to 1937 inclusive \$273,000.00
Past due Coupons and interest 25,650.00

Refunding Bonds, Series "B", dated May 1,
1927, bearing interest at the rate of 6% per
annum; payable semi-annually May 1st and
November 1st, of each year; in denomina-
tion of \$1,000 each, numbers 1 to 55, 61 to
67, 71 to 85, due May 1, 1937 \$ 77,000.00
Past due Coupons and interest 8,945.00

Refunding Bonds, Series "D", dated April 15,
1929, bearing interest at the rate of 6% per
annum, payable semi-annually April and
October 15, of each year; in denomination
of \$1,000 each, numbers 1 to 36, 38, 40, to
69, 71 to 90, due serially April 15, 1932 to
1943, inclusive \$ 87,000.00
Past due Coupons and interest 9,712.50

Refunding Bonds, Series "E", dated Septem-
ber 15, 1929, bearing interest at the rate of
6% per annum, payable semi-annually
March 15 and September 15th of each
year, in denomination of \$1,000 each, num-
bers 1, 4 to 19, 21 to 27, 29 to 33, 38 to 43,
52, 55 to 65, due serially September 15,
1932 to 1953 inclusive \$ 47,000.00
Past due Coupons and interest 5,757.50

Refunding Bonds, Series "F", dated April 15,
1930, bearing interest at the rate of 6% per
annum, payable semi-annually April and
October 15th of each year; in denomination
of \$1,000 each, numbers 1 to 9, 11, 12, 14,

16 to 19, 21, 22, 24, 26, 27, 29, 31 to 127, 131 to 134, 140 to 143, due serially April 15, 1933 to 1954 inclusive	\$127,000.00
Past due Coupons and interest	13,845.00

Refunding Bonds, Series "G", dated September 1930, bearing interest at the rate of 6% per annum, payable semi-annually March 15 and September 15 of each year; in denomination of \$1,000 each, numbers 1 to 53, 55 to 60, 62 to 67, due serially September 15, 1933 to 1954 inclusive

	\$ 65,000.00
Past due Coupons and Interest	7,722.50

Refunding Bonds, Series "H", dated April 15, 1931, bearing interest at the rate of 6% per annum, payable semi-annually April 15 and October 15 of each year; in denomination of \$1,000 each, numbers 1, 3 to 6, 8 to 11, 13 to 16, 18 to 31, 33 to 74, 77 to 81, 84 to 88, 91 to 95, 99, 100, 102, 103, 109, 111, 117, 119, 123, 124, 127, 132, 141, due serially April 15, 1934 to 1955 inclusive

	\$ 97,000.00
Past due Coupons and Interest	10,647.50

Refunding Bonds, Series "I-2", dated May 1, 1931, bearing interest at the rate of 6% per annum, payable semi-annually May 1st and November 1st of each year; in denomination of \$1,000 each, numbers 17 to 64, 106 to 110, 112 to 116, 122 to 124, due serially May 1, 1933 to 1962 inclusive

	\$ 61,000.00
Past due Coupons and Interest	1,550.00

Refunding Bonds, Series "I-3", dated June 1, 1931, bearing interest at the rate of 6% per annum, payable semi-annually June 1st

and December 1st of each year; in denomination of \$1,000 each, numbers 125 to 131, 141 to 154, 168 to 175, due serially June 1, 1938 to 1962 inclusive \$ 29,000.00
 Past due Coupons and Interest 1,450.00

Refunding Bonds Series "I-5", dated October 1, 1931, bearing interest at the rate of 6% per annum, payable semi-annually, April 1st and October 1st of each year; in denomination of \$1,000 each, numbers 181 to 235, 252, due serially October 1, 1938 to 1961 inclusive \$ 56,000.00
 Past due Coupons and Interest 2,040.00

Refunding Bonds, Series "I-6", dated November 10, 1931, bearing interest at the rate of 6% per annum, payable semi-annually, May 10, and November 10 of each year; in denomination of \$1,000 each, numbers 259 to 277, 279 to 287, 289 to 292, due serially November 10, 1938 to 1952 inclusive \$ 32,000.00
 Past due Coupons and Interest 1,226.56

Refunding Bonds, Series "I-7", dated February 1, 1932, bearing interest at the rate of 6% per annum, payable semi-annually February 1st and August 1st of each year; in denomination of \$1,000 each, numbers 313 to 316, due serially February 1, 1938 to 1941 inclusive \$ 4,000.00
 Past due Coupons and Interest 160.00

Refunding Bonds, Series "I-8", dated March 1, 1932, bearing interest at the rate of 6% per annum, payable semi-annually March and September 1st of each year; in denom-

ination of \$1,000 each, number 317, due	
March 1, 1942	\$ 1,000.00
Past due Coupons and Interest	35.00

Refunding Bonds, Series "I-9", dated April 15,	
1932, bearing interest at the rate of 6% per	
annum, payable semi-annually April and	
October 15 of each year; in denomination	
of \$1,000 each, numbers 321, 322 due serial-	
ly April 15, 1946 to 1947	\$ 2,000.00
Past due Coupons and Interest	46.66

there are hereby authorized to be issued the negotiable coupon bonds of the said City of Winter Haven, Florida, in the aggregate amount of One Million Nine Hundred Fifty-seven Thousand One Hundred Twenty-three and 58 100 Dollars (\$1,957,123.58) to be designated General Refunding Bonds, Issue of 1933, Series "A"; the amount of which does not exceed the above described outstanding indebtedness.

Section 2. That said Refunding Bonds shall be dated April 1, 1933, and shall bear interest from date thereof until paid, or until called for redemption, payable semi-annually on the first days of April and October of each year, which interest, except as hereinafter otherwise provided, shall be enforceable and collectible at the rate of Three and one-half per cent (3½%) per annum from the date of the bonds to April 1, 1935; at the rate of Four per cent (4%) per annum from and including April 1, 1935 to April 1, 1936; at the rate of Four and one-half per cent (4½%) per annum from and including April 1, 1936 to April 1, 1937; at the rate of Five per cent (5%) per annum from and including April 1, 1937 to April 1, 1943 and at the rate of Six per cent (6%) per annum from and including April 1, 1943 and thereafter; and at said rates shall be evidenced by coupons attached to each bond. If

any of said bonds shall not have been called and retired as hereinafter provided prior to maturity, full interest at the rate of Six per cent. (6%) per annum less the amount theretofore paid in accordance with such interest coupons, shall also on such maturity date be enforceable, collectible and paid upon presentation of said bonds as hereinafter provided, which said deferred interest shall be represented by a non-interest bearing, non-detachable certificate or coupon attached to each of said bonds. Each of said bonds shall be signed by the Mayor-Commissioner and attested by the City Auditor and Clerk of the City of Winter Haven and the corporate seal of said City shall be affixed to each of said bonds. Interest coupons (including the deferred interest coupon) attached to each of said bonds shall be executed with the fac simile signatures of the said Mayor-Commissioner and City Auditor and Clerk, and said officials by the execution of said bonds shall adopt as and for their own proper signatures, their fac-simile signatures on each of said coupons.

Section 3. That said General Refunding Bonds, Issue of 1933, Series "A", and the interest thereon shall be payable in lawful money of the United States of America at the Central Hanover Bank and Trust Company in the City of New York, New York.

Section 4. That said bonds shall be numbered, be in denomination and subject to the right of prior redemption as hereinafter provided, and shall mature as follows:

Numbers	Denomination	Amount	Maturity
1	\$ 123.58	123.58	
2 to 281	100.00	28,000.00	
282 to 720	1,000.00	439,000.00	April 1, 1948
721 to 935	1,000.00	215,000.00	April 1, 1949
936 to 1146	1,000.00	211,000.00	April 1, 1950
1147 to 1369	1,000.00	223,000.00	April 1, 1951

Numbers	Denomination	Amount	Maturity
1370 to 1570	1,000.00	201,000.00	April 1, 1952
1571 to 1610	1,000.00	40,000.00	April 1, 1953
1611 to 1657	1,000.00	47,000.00	April 1, 1954
1658 to 1704	1,000.00	47,000.00	April 1, 1955
1705 to 1750	1,000.00	46,000.00	April 1, 1956
1751 to 1796	1,000.00	46,000.00	April 1, 1957
1797 to 1840	1,000.00	44,000.00	April 1, 1958
1841 to 1877	1,000.00	37,000.00	April 1, 1959
1878 to 1914	1,000.00	37,000.00	April 1, 1960
1915 to 1953	1,000.00	39,000.00	April 1, 1961
1954 to 1990	1,000.00	37,000.00	April 1, 1962
1991 to 2210	1,000.00	220,000.00	April 1, 1963

Section 5. That said General Refunding Bonds Issue of 1933, Series "A", and the coupons thereto attached and the validation certificate to be indorsed thereon shall be in substantially the following form:

United States of America,

State of Florida,

County of Polk,

No. City of Winter Haven, \$...

General Refunding Bond Issue of 1933,

Series "A".

Know All Men By These Presents: That the City of Winter Haven in the County of Polk, State of Florida, hereby acknowledges itself to be indebted and promises to pay to bearer the sum of Dollars on the first day of April 19... with the option of prior redemption as hereinafter provided, and to pay interest on said sum as hereinafter specified from the date hereof until paid or until called for redemption, said interest to be payable semi-annually on the first days of April and October of each year upon presentation and surrender.

of the attached coupons as they severally became due. Both principal and interest of this bond are payable in lawful money of the United States of America at The Central Hanover Bank and Trust Company of New York City, in the City of New York, New York, and for the prompt payment of this bond and interest thereon as the same became due, the full faith, credit and all the resources of said City of Winter Haven are hereby irrevocably pledged.

Interest on the amount of this bond as evidenced by the interest coupons hereto attached shall be enforceable and collectible at the rate of three and one-half per cent per annum from date hereof to April 1, 1935; at the rate of four per cent per annum from and including April 1, 1935 to April 1, 1936; at the rate of four and one-half per cent per annum from and including April 1, 1936 to April 1, 1937; at the rate of five per cent per annum from and including April 1, 1937, to April 1, 1943; and at the rate of six per cent per annum thereafter; and if this bond shall not have been called and retired as hereinafter provided prior to maturity, the full interest at the rate of six per cent per annum less the amount theretofore paid from the date hereof to said maturity date shall also at that time be enforceable, collectible and paid upon presentation and surrender of said bond. The right is hereby reserved to call and redeem this bond on any interest payment date according to the following schedule:

On or prior to April 1, 1943, at par, accrued interest at the rate then prevailing as enforceable and collectible plus one-half of the deferred or accumulated interest for ten years:

On or prior to two years before the maturity of the respective bonds and during the period of time from April 1, 1943 to and including April 1, 1953 at par, accrued interest at the rate then prevailing as enforceable and col-

lectible plus three-fourths of the deferred or accumulated interest for ten years;

From April 1, 1953 to and including April 1, 1963 at par, accrued interest at the rate then prevailing as enforceable and collectible plus the full deferred or accumulated interest for ten years;

However at maturity this bond shall be payable at par plus the full amount of deferred interest which in this case shall be par, accrued interest at the rate then prevailing as enforceable and collectible and the full deferred interest being \$.....

In the event of the exercise of such right, notice of such redemption will be given as provided by the resolution adopted by the governing authority of the City of Winter Haven authorizing the issuance of this bond. Said bond when so called shall cease to bear interest on such redemption date and the interest otherwise payable at maturity to make up the total of six per cent except as provided in said call for redemption shall be deemed to be waived by the surrender by the holder of such called bond.

This bond shall be negotiable and is one of a series of bonds issued by the City of Winter Haven, for the purpose of refunding certain legal and valid indebtedness heretofore legally created by said City of Winter Haven, evidenced by bonds and interest thereon, for the payment of which the full faith and credit of said City of Winter Haven have been and are legally pledged, and said series is issued under authority of and in full compliance with the Constitution and Laws of the State of Florida, including Chapter 15772, Laws of Florida, 1931, the provisions of the City Charter and in pursuance of resolutions and proceedings of the City Commission of the City of Winter Haven duly and legally adopted and taken.

And It Is Hereby Certified And Recited that all acts, conditions and things required to be done precedent to

and in the issuance of said bonds have been properly done, happened and been performed in regular and due form as required by law, and that the indebtedness which is refunded by this series of bonds is a legally refundable, constitutional subsisting and legal obligation of said City of Winter Haven, and that neither the indebtedness which is refunded nor this series of bonds, together with all the other indebtedness of said City of Winter Haven, exceed any limitation prescribed by the Constitution or Statutes of the State of Florida, and that before the issuance of this bond, provision has been made for the levy and collection of a tax upon all the taxable property within said City of Winter Haven, which, together with other applicable revenue and income pledged to the payment of the interest and principal requirements, is sufficient in amount to provide for the payment of the principal and interest hereof as the same become due.

In Witness Whereof, the City of Winter Haven has caused this bond to be signed by its Mayor-Commissioner and attested by its City Auditor and Clerk under the corporate seal and the interest coupons hereto attached to be executed with the facsimile signatures of said Mayor-Commissioner and City Auditor and Clerk which officials by the execution of this bond do each adopt as and for their own proper signature his respective facsimile signature appearing on said coupons, all as of the first day of April, 1933.

Mayor-Commissioner, City of
Winter Haven, Florida.

Attested:

City Auditor and Clerk, City of
Winter Haven, Florida.

(Form of interest coupon for semi-annual payments.)

No.

\$

On the first day of 19...., the City of Winter Haven, Polk County, Florida, will pay to bearer at The Central Hanover Bank and Trust Company of New York City, in the City of New York, the sum of Dollars, being the then enforceable and collectible interest on its City of Winter Haven General Refunding Bond Issue of 1933, Series "A", dated April 1, 1933, No. unless said bond shall have been theretofore called for redemption.

.....
Mayor-Commissioner, City of
Winter Haven, Florida.

.....
City Auditor and Clerk, City of
Winter Haven, Florida.

(Form of Non-Interest Bearing, Non-Detachable Certificate or coupon for representing deferred interest due at maturity.)

No. S.

On the first day of 19...., the City of Winter Haven, Polk County, Florida, will pay to bearer at The Central Hanover Bank and Trust Company of New York City, in the City of New York, New York, the sum of Dollars, being the then enforceable, collectible and deferred interest on its City of Winter Haven General Refunding Bond Issue of 1933, Series "A", dated April 1, 1933, No. unless said bond shall have been heretofore called for redemption.

.....
Mayor-Commissioner, City of
Winter Haven, Florida.

.....
City Auditor and Clerk, City of
Winter Haven, Florida.

(Validation Certificate.)

Validated and confirmed by decree of the Circuit Court of the Judicial Circuit of Florida, in and for Polk County, rendered on the day of 1933.

.....
Clerk of the Circuit Court of
Polk County, Florida.

Section 6. That for the purpose of refunding and retiring \$190,931.20 of the following described legal outstanding indebtedness of the City of Winter Haven, Florida:

Funding Bonds, dated July 15, 1925, bearing interest at the rate of 5½% per annum, payable semi-annually April 1st and October 1st of each year; in denomination of \$1,000 each, numbers 37, 38, 43 to 52, 55, 56, 61 to 63, 67 to 69, 72 to 90, due serially April 1, 1932 to 1940 inclusive	\$39,000.00
Past due Coupons and Interest	3,052.50

Refunding Bonds, Series "B", dated April 15, 1928, bearing interest at the rate of 5½% per annum, payable semi-annually April 15th and October 15th of each year; in denomination of \$1,000 each, numbers 1 to 3, 10 to 62, 68 to 87, due serially April 15, 1931 to 1952 inclusive	\$76,000.00
Past due Coupons and Interest	8,187.50

Refunding Bonds, Series "C", dated September 15, 1928, bearing interest at the rate of 5½% per annum, payable semi-annually March 15th and September 15th of each year; in denomination of \$1,000 each, numbers 1, 5	
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to 8, 10, 11, 15 to 18, 20 to 23, 27, 28, 32 to 35, 38 to 41, 45 to 64, 66, 68 to 74, due serially September 15, 1931 to 1953 inclusive \$53,000.00
 Past due Coupons and Interest 5,511.90

Refunding Bonds, Series "I-1", dated April 15, 1931, bearing interest at the rate of $5\frac{1}{2}\%$ per annum, payable semi-annually April 15th and October 15th of each year, in denomination of \$1,000 each, numbers 1 to 4, 15 and 16, due serially April 15, 1938 to 1945 inclusive \$ 6,000.00
 Past due Coupons and Interest 179.00

there are hereby authorized to be issued the negotiable coupon bonds of the said City of Winter Haven, Florida, in the aggregate amount of \$190,931.20 to be designated **General Refunding Bonds Issue of 1933, Series "B"**, the amount of which does not exceed the above described outstanding indebtedness.

Section 7. That said Refunding Bonds shall be dated April 1 1933, and shall bear interest from date thereof until paid, or until called for redemption, payable semi-annually on the first days of April and October of each year, which interest, except as hereinafter otherwise provided, shall be enforceable and collectible at the rate of Three and one-half per cent ($3\frac{1}{2}\%$) per annum from the date of the bonds to April 1, 1935; at the rate of Four per cent (4%) per annum from and including April 1, 1935 to April 1, 1936; at the rate of Four and one-half per cent ($4\frac{1}{2}\%$) per annum from and including April 1, 1936 to April 1, 1937; at the rate of Five per cent (5%) per annum from and including April 1, 1937 to April 1, 1943; and at the rate of Five and one-half per cent ($5\frac{1}{2}\%$) per annum from and including April 1, 1943 and thereafter; and at said rates shall be evidenced by coupons attached to each bond. If

any of said bonds shall not have been called and returned as hereinafter provided prior to maturity, full interest at the rate of Five and one-half per cent ($5\frac{1}{2}\%$) per annum less the amount theretofore paid in accordance with such interest coupons, shall also on such maturity date be enforceable, collectible and paid upon presentation of said bond as hereinafter provided, which said deferred interest shall be presented by a non-interest bearing, non-detachable certificate or coupon attached to each of said bonds. Each of said bonds shall be signed by the Mayor-Commissioner and attested by the City Auditor and Clerk of the City of Winter Haven and the corporate seal of said City shall be affixed to each of said bonds. Interest coupons (including the deferred interest coupon) attached to each of said bonds shall be executed with the facsimile signatures of the said Mayor-Commissioner and City Auditor and Clerk, and said officials by the execution of said bonds shall adopt as and for their owner proper signatures, their facsimile signatures on each of said coupons.

Section 8. That said General Refunding Bonds issue of 1933, Series "B", and the interest thereon shall be payable in lawful money of the United States of America at The Central Hanover Bank and Trust Company in the City of New York City, New York.

Section 9. That said bonds shall be numbered, be in denomination and subject to the right of prior redemption as hereinafter provided, shall mature as follows:

Numbers	Denomination	Amount	Maturity
1	\$ 131.20		
2 to 169	100.00		
170 to 185	1,000.00	\$32,931.20	April 1, 1948
186 to 194	1,000.00	9,000.00	April 1, 1949
195 to 200	1,000.00	6,000.00	April 1, 1950
201 to 209	1,000.00	9,000.00	April 1, 1951

Numbers	Denomination	Amount	Maturity
210 to 218	1,000.00	9,000.00	April 1, 1952
219 to 232	1,000.00	14,000.00	April 1, 1953
233 to 245	1,000.00	13,000.00	April 1, 1954
246 to 256	1,000.00	11,000.00	April 1, 1955
257 to 262	1,000.00	6,000.00	April 1, 1956
263 to 268	1,000.00	6,000.00	April 1, 1957
269 to 274	1,000.00	6,000.00	April 1, 1958
275 to 280	1,000.00	6,000.00	April 1, 1959
281 to 287	1,000.00	7,000.00	April 1, 1960
288 to 294	1,000.00	7,000.00	April 1, 1961
295 to 302	1,000.00	8,000.00	April 1, 1962
303 to 343	1,000.00	41,000.00	April 1, 1963

Section 10. That said General Refunding Bonds issue of 1933, Series "B", and the coupons thereto attached and the validation certificate to be indorsed thereon shall be in substantially the following form:

United States of America,
State of Florida,
County of Polk,

No. City of Winter Haven, \$.....

General Refunding Bond Issue of 1933,
Series "B".

Know All Men By These Presents: That the City of Winter Haven in the County of Polk, State of Florida, hereby acknowledges itself to be indebted and promises to pay to bearer the sum of Dollars on the first day of April, 19... with the option of prior redemption as hereinafter provided, and to pay interest on said sum as hereinafter specified from the date hereof until paid or until called for redemption, said interest to be payable semi-annually on the first days of April and October of each year upon presentation and surrender of the attached coupons as they severally become due. Both principal and interest of this bond are payable in lawful money of the

United States of America at The Central Hanover Bank and Trust Company of New York, City, in the City of New York, New York, and for the prompt payment of this bond and interest thereon as the same become due, the full faith, credit and all the resources of said City of Winter Haven are hereby irrevocably pledged.

Interest on the amount of this bond as evidenced by the interest coupons hereto attached shall be enforceable and collectible at the rate of three and one-half per cent per annum from date hereof to April 1, 1935; at the rate of four per cent per annum from and including April 1, 1935 to April 1 1936; at the rate of four and one-half per cent per annum from and including April 1, 1936 to April 1, 1937; at the rate of five per cent per annum from and including April 1, 1937 to April 1, 1943; and at the rate of five and one-half per cent per annum thereafter; and if this bond shall not have been called and retired as hereinafter provided prior to maturity, the full interest at the rate of five and one-half per cent per annum less the amount theretofore paid from the date hereof to said maturity date shall also at that time be enforceable, collectible and paid upon presentation and surrender of said bond. The right is hereby reserved to call and redeem this bond on any interest payment date according to the following schedule:

On or prior to April 1, 1943, at par, accrued interest at the rate then prevailing as enforceable and collectible plus one-half of the deferred or accumulated interest for ten years;

On or prior to two years before the maturity of the respective bonds and during the period of time from April 1, 1943 to and including April 1, 1953, at par accrued interest at the rate then prevailing as enforceable and collectible plus three-fourths of the deferred or accumulated interest for ten years;

From April 1, 1953 to and including April 1, 1963 at par, accrued interest at the rate then prevailing as enforceable and collectible plus the full deferred or accumulated interest for ten years.

However, at maturity this bond shall be payable at par plus the full amount of deferred interest which in this case shall be par, accrued interest at the rate then prevailing as enforceable and collectible and the full deferred interest being \$.....

In the event of the exercise of such right, notice of such redemption will be given as provided by the resolution adopted by the governing authority of the City of Winter Haven authorizing the issuance of this bond. Said bond when so called shall cease to bear interest on such redemption date and the interest otherwise payable at maturity to make up the total of five and one-half per cent except as provided in said call for redemption shall be deemed to be waived by the surrender by the holder of such called bond.

This bond shall be negotiable and is one of a series of bonds issued by the City of Winter Haven, for the purpose of refunding certain legal and valid indebtedness heretofore legally created by said City of Winter Haven, evidenced by bonds and interest thereon, for the payment of which the full faith and credit of said City of Winter Haven have been and are legally pledged, and said series is issued under authority of and in full compliance with the Constitution and Laws of the State of Florida, including Chapter 15772, Laws of Florida, 1931, the provisions of the City Charter, and in pursuance of resolutions and proceedings of the City Commission of the City of Winter Haven, duly and legally adopted and taken.

And It Is Hereby Certified And Recited that all acts, conditions and things required to be done precedent to and in the issuance of said bonds have been properly done.

happened and been performed in regular and due form as required by law, and that the indebtedness which is refunded by this series of bonds is a legally refundable, constitutional, subsisting and legal obligation of said City of Winter Haven, and that neither the indebtedness which is refunded nor this series of bonds together with all the other indebtedness of said City of Winter Haven, exceed any limitation prescribed by the Constitution or Statutes of the State of Florida, and that before the issuance of this bonds, provision has been made for the levy and collection of a tax upon all the taxable property within said City of Winter Haven, which, together with other applicable revenue and income pledged to the payment of the interest and principal requirements, is sufficient in amount to provide for the payment of the principal and interest hereof as the same become due.

In Witness Whereof, the City of Winter Haven, has caused this bond to be signed by its Mayor-Commissioner, and attested by its City Auditor and Clerk under the corporate seal and the interest coupons hereto attached to be executed with the facsimile signatures of said Mayor-Commissioner and City Auditor and Clerk which officials by the execution of this bond do each adopt as and for his own proper signature his respective facsimile signature appearing on said coupons, all as of the first day of April, 1933.

Mayor-Commissioner, City of
Winter Haven, Florida.

Attested:

City Auditor and Clerk, City of
Winter Haven, Florida.

(Form of interest coupon for semi-annual payments.)

No.

\$.....

On the first day of 19... the City of Winter Haven, Polk County, Florida, will pay to bearer at The Central Hanover Bank and Trust Company of New York, City, in the City of New York, New York, the sum of Dollars, being the then enforceable and collectible interest on its City of Winter Haven General Refunding Bond Issue of 1933, Series "B", dated April 1, 1933, No. unless said bond shall have been theretofore called for redemption.

.....
Mayor-Commissioner, City of
Winter Haven, Florida.

.....
City Auditor and Clerk, City of
Winter Haven, Florida.

(Form of Non-Interest Bearing, Non-Detachable Certificate or coupon for representing deferred interest due at maturity.)

No.

\$

On the first day of 19... the City of Winter Haven, Polk County, Florida, will pay to bearer at The Central Hanover Bank and Trust Company of New York, City, in the City of New York, New York, the sum of Dollars, being the then enforceable and collectible and deferred interest on its City of Winter Haven General Refunding Bond Issue of 1933, Series "B", dated April 1, 1933, No. unless said bond shall have been heretofore called for redemption.

.....
Mayor-Commissioner, City of
Winter Haven, Florida.

.....
City Auditor and Clerk, City of
Winter Haven, Florida.

(Validation Certificate.)

Validated and confirmed by decree of the Circuit Court of the Judicial Circuit of Florida, in and for Polk County, Rendered on the day of 1933.

.....
Clerk of the Circuit Court of
Polk County, Florida.

Section 11. That the City Commission hereby agrees to review financial reports of said City of Winter Haven at least each thirty days and whenever and as often as there is a surplus in the sinking funds created for the payment of said General Refunding Bonds and interest thereon of \$5000.00 or more, after allowing for payment of bonds called for redemption, matured coupons not yet presented, and if and to the extent necessary in the discretion of the governing body, the succeeding principal and interest payments as they become due, said surplus shall be used by the City Commission, being the governing authority of the City of Winter Haven, for the purchase of General Refunding Bonds of this issue in the following manner: The governing authority shall designate a date, which shall be not less than thirty nor more than sixty days from the time such date is designated, at which time the governing authority will receive sealed tenders of bonds of this General Refunding issue, and act upon such tenders in open session. Upon determining said date, the governing authority shall notify the Refunding Agency and any bondholder so requesting. Notice of the time and place of receiving such tenders shall be published once, at least thirty days before said time, in at least two newspapers published and having a general circulation, one of which newspapers shall be published in Winter Haven, Florida, and the other in the City of New York, State of New York. The entire available surplus fund for the retirement of bonds shall be

used to purchase bonds offered at the lowest prices; provided, however, that if the governing authority of the City of Winter Haven shall be dissatisfied with any or all tenders received, then it shall have the option of rejecting any or all such tenders within sixty days of such rejection it shall re-advertise or additional sealed tenders, and upon said second re-advertisement the governing authority shall accept bonds so tendered until all of the funds available shall have been used in the purchase thereof as provided in this paragraph; provided further, however, that if no offers are received at or less than the then callable price, the governing authority shall reject all offers and proceed to call bonds by lot, as hereinafter set out; and provided, further, that during the first eight years after the date of said General Refunding Bonds, the City of Winter Haven shall accept the lowest offerings, based on the par value, and thereafter the City shall have the option to accept the lowest offerings, based on the par value or based on the income yield to maturity, taking into consideration the deferred interest value of the bonds if not redeemed prior to maturity.

All of said General Refunding Bonds, Series "A", shall be callable as hereinafter set out, upon any interest payment date, according to the following schedule:

On or prior to April 1, 1943, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus one-half of the deferred interest for the period of ten years, such one-half of said deferred interest being \$72.50 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

On or prior to two years before the maturity of the respective bonds and during the period of time from April 1, 1943 to and including April 1, 1953, at par, accrued interest at the rate then prevailing as enforceable and collectible.

plus three-fourths of the deferred interest being \$108.75 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

For the period of time from April 1, 1953 to and including April 1, 1963, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus the full deferred interest for the period of ten years, such full deferred interest being \$145.00 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

All of said General Refunding Bonds, Series "B", shall be callable as hereinafter set out, upon any interest payment date, according to the following schedule:

On or prior to April 1, 1943, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus one-half of the deferred interest for the period of ten years, such one-half of said deferred interest being \$47.50 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

On or prior to two years before the maturity of the respective bonds and during the period of time from April 1, 1943 to and including April 1, 1953, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus three-fourths of the deferred interest being \$71.25 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

For the period of time from April 1, 1953 to and including April 7, 1963, at par, accrued interest at the rate then prevailing as enforceable and collectible, plus the full deferred interest for the period of ten years, such full deferred interest being \$95.00 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

However, at the respective maturity dates all bonds shall be payable at par, accrued interest at the rate then prevailing as enforceable and collectible and the full deferred interest, being \$145.00 on each \$1,000 bond, or at the same rate on bonds of smaller denomination.

The bonds to be called shall be drawn by lot from the next succeeding definite maturity, and notice of such redemption, specifying the bonds to be redeemed, shall be filed at the place of payment of the principal and interest on said bonds, The Central Hanover Bank and Trust Company of New York City, New York, at least thirty days prior to such redemption date, and notice of intention to redeem said bonds shall be published at least once in at least two newspapers of general circulation, one or which newspapers shall be printed and published in Winter Haven, Florida, if there be one, and the other (or both, in the event there be no such newspaper printed and published in said City) shall be published in the City of New York, New York. All bonds called for redemption shall cease to bear interest on such redemption date and the deferred interest otherwise payable at maturity except as provided in said call for redemption shall be deemed to be waived by the surrender by the holders of such called bonds.

Section 12. That the full faith and credit of said City of Winter Haven, Florida, shall be pledged for the full and prompt payment of the principal and interest of said bonds; and the governing authority of the City of Winter Haven, Florida, hereby covenants and agrees with the holders of any and all General Refunding Bonds and interest coupons issued under the provisions of this resolution that the said City of Winter Haven, Florida, will make prompt payment of the same when due.

Section 13. That for the purpose of adequately providing for the payment of the interest coupons and for a sinking fund for the retirement of all of said General Refunding Bonds, Issue of 1933 herein authorized; the governing authority of the City of Winter Haven, Florida, covenants and agrees with the holders of the General Refunding Bonds, Issue of 1933, that in the annual budget and ad valorem tax levy to be prepared and made in each of the years 1933 to 1963 inclusive, there shall be included a levy of an ad valorem tax upon all the taxable property in the City in an amount to aggregate annually not less than the amounts shown opposite the respective years in the following schedule:

Year.	Amount of Levy
1933	\$105,000.
1934	105,000.
1935	110,000.
1936	115,000.
1937	120,000.
1938	120,000.
1939	120,000.
1940	120,000.
1941	120,000.
1942	120,000.
1943	120,000.
1944	120,000.
1945	120,000.
1946	120,000.
1947	120,000.
1948	120,000.
1949	120,000.
1950	120,000.
1951	120,000.
1952	120,000.
1953	120,000.

Year	Amount of Levy
1954	120,000.
1955	120,000.
1956	120,000.
1957	120,000.
1958	120,000.
1959	120,000.
1960	120,000.
1961	120,000.
1962	120,000.
1963	120,000.

That such tax shall be levied and computed upon the extended and finally equalized valuation of all the taxable property of the City of Winter Haven, Florida. Provided, however, that the governing authority may reduce said annual levies set out in the schedule above by the equivalent of Six Per Cent (6%) on the principal amount of any bonds which may be retired, from any source other than from the proceeds of said above described annual pledge or levy; and provided, further that such reductions from the specified tax levies shall not be effective during the first four years of the term of the General Refunding Bonds, except as to any retirement above the amounts shown in the following schedule of the present principal indebtedness of the City of Winter Haven, from the designated sources between the dates of May 16, 1933, and the date of preparation of budget in the years indicated:

Year	Total Retirement Before Reduction in Levies Effective
1933	\$250,000.00
1934	250,000.00
1935	167,000.00
1936	84,000.00

If during any year the City of Winter Haven realizes in cash, from revenues pledged to the interest and sinking fund under the provisions of this resolution, a sum in excess of the annual interest and sinking fund pledges set out in the above schedule, then and in that event such excess over and above such pledges may, at the option of the City Commission, be used for the purchase and/or retirement of additional bonds, or may be carried over to the next succeeding budget and credited against the next years requirement and the tax levy for such succeeding year reduced in a similar amount.

In determining the number of mills to be levied for each year beginning with the budget and tax levy made in the year 1933 and annually thereafter to and including the year 1937, the City Commission shall assume that the tax collections for each current year during the period will be one hundred per cent (100%), and in determining the number of mills to be levied for and during the remaining term of the General Refunding Bonds, 1938 to 1963 inclusive, the City Commission shall assume that the percentage of tax collections for the current year under consideration will not exceed the average percentage of collection of ad valorem taxes for the last past three tax collection years immediately preceding the tax year for which the levy is being made. In addition to the minimum amount hereinabove specified to be raised each year, beginning with the year 1938, the City Commission shall levy in each of the years 1938 to 1942 inclusive, a sum equivalent to one-fifth of any amount less than the total of the first five year's levies, (\$555,000.00) which has been paid into the interest and sinking fund account for the payment of the bonds authorized to be refunded or the Refunding Bonds herein authorized, during the five fiscal periods, 1933 to 1937, inclusive. Provided however, that at all times during the life of said Refunding Bonds, there shall be and there is hereby levied a minimum tax each year during the

years 1933 to 1963 inclusive, or so long as any of said General Refunding Bonds are outstanding, sufficient to provide for the actual interest and principal maturities of the year next succeeding that in which the budget is being made and prepared.

Section 14. That all revenues and income of the City of Winter Haven now or hereafter derived from sources other than ad valorem taxes, and not otherwise specifically appropriated by law for other purposes (excluding revenue and income from special assessments, city owned real property, and present operating revenues from sources other than ad valorem taxes, or their future substitutes), shall be and are hereby pledged to the payment of the General Refunding Bonds herein authorized; and when such revenues and income are received, allocated, or made available, they shall be placed in the interest and sinking fund account for the payment of said General Refunding Bonds and shall not be used or appropriated for any purpose other than in the payment of interest to accrue from time to time on said Refunding Bonds, and for the retirement of said Refunding Bonds as provided in this resolution; that upon receipt of any such revenues and income from newly created sources and application of the same as herein provided, such revenues and income shall be credited against the next ensuing budget requirement for the interest and sinking fund of the General Refunding Bonds authorized herein, and the tax levy decreased accordingly.

That all cash receipts from the collection of delinquent taxes which were levied for interest or principal of the bonds authorized to be refunded by this resolution, and all cash receipts now or hereafter collected from the special assessments heretofore made against property abutting public improvements and primarily pledged to retire the interest and principal of certain of the bonds authorized to

be refunded by this resolution; and the cash income and revenues now or hereafter received from real property owned by the City of Winter Haven, now or hereafter to be acquired, shall be and the same are hereby pledged to the payment of the Interest and principal of the General Refunding Bonds herein authorized, and upon the receipt of any of such funds from any of the sources hereinabove specifically referred to in this Section, such receipts shall be placed in the interest and sinking fund account for said General Refunding Bonds herein authorized, and shall be used for the retirement of said interest and bonds under the provisions of this resolution and shall supplement the annual tax levies provided for herein.

That the City Commission, being the governing authority of the City of Winter Haven, for and on behalf of said City, hereby agrees that it shall use its best efforts to enforce collections of all past due ad valorem taxes and special assessments as rapidly as possible, under such plan of operation as the governing authority of said City of Winter Haven shall consider adequate, to the end that said past due ad valorem taxes and special assessments shall be liquidated as expeditiously as possible, taking into consideration the best interests of the City of Winter Haven, Florida, and its creditors.

Section 15. Insofar as it is legally possible, the City Commission of Winter Haven, Florida, shall require that all ad valorem taxes for the years 1933 to 1963 inclusive, shall be paid in lawful money of the United States of America, and that said officials shall not accept nor authorize the acceptance of bonds and or interest coupons in payment of said ad valorem taxes.

Section 16. That if the annual budget of appropriations of the City of Winter Haven (except debt service requirements) is exceeded during any year while any of the Gen-

eral Refunding Bonds herein authorized are outstanding and unpaid, that the general funds of the City of Winter Haven will for such year be chargeable the next ensuing year with an amount equal to such excess expenditures, and such amount will be taken from the general fund and placed in the interest and sinking fund for the payment of the Refunding Bonds herein authorized, and will not be considered a part of the respective annual requirements hereinabove described.

Section 17. That the bonds hereby authorized to be executed as soon after the adoption of this resolution as may be, and promptly upon completion of the validation of the bonds as provided in Section 21 hereof, said executed bonds, with the interest coupons attached thereto, shall be by the City Auditor and Clerk of the City of Winter Haven, Florida, deposited with Central Hanover Bank and Trust Company, in the City of New York, State of New York, as escrow agent, with appropriate directions that as and when the indebtedness herein authorized to be refunded is surrendered, there shall be delivered in exchange therefor a like amount of said General Refunding Bonds, under the sponsorship and direction of the Refunding Agency, all pursuant to and as contemplated by the agreement heretofore entered into with said Winter Haven Refunding Agency. Said escrow agent shall be authorized and directed to cancel the indebtedness so surrendered and return same to the City Auditor and Clerk of the City of Winter Haven, Florida, with proper report indicating the particular General Refunding Bonds delivered in exchange therefor.

It is hereby the declared intention that said General Refunding Bonds are to be issued as of April 1, 1933, for the purpose of refinancing as of that date the like amount of indebtedness of said City of Winter Haven, Florida, then existing.

General Refunding Bonds, Series "A", bearing numbers 1 to 720, maturing April 1, 1948 shall be applied to the retirement of a like amount of interest coupons and interest outstanding and bonds maturing April 1, 1933 and prior thereto. General Refunding Bonds, Series "A", bearing numbers 721 to 1990, inclusive, maturing in each of the years 1949 to 1962 inclusive, shall be applied to the retirement of a like amount of bonds maturing in each of the years 1934 to 1947 inclusive, respectively; and General Refunding Bonds, Series "A", bearing numbers 1991 to 2210, inclusive, maturing in the year 1963, shall be applied to the retirement of a like amount of bonds maturing as set out in the preamble of this resolution in the years 1948 and subsequent thereto.

General Refunding Bonds, Series "B", bearing numbers 1 to 169, inclusive, maturing April 1, 1948, shall be applied to the retirement of a like amount of interest coupons and interest outstanding; General Refunding Bonds, Series "B", bearing numbers 170 to 185 inclusive, maturing April 1, 1948, shall be applied to the retirement of a like amount of bonds maturing April 1, 1933 and prior thereto. General Refunding Bonds, Series "B", bearing numbers 186 to 302, inclusive, maturing in each of the years 1949 to 1962 inclusive, shall be applied to the retirement of a like amount of bonds maturing in each of the years 1934 to 1947 inclusive, respectively; and General Refunding Bonds, Series "B", bearing numbers 303 to 343, inclusive, maturing in the year 1963 shall be applied to the retirement of a like amount of Bonds maturing as set out in the preamble of this resolution, in the year 1948 and subsequent thereto.

In all cases, coupons evidencing interest on the Bonds authorized to be refunded hereby, subsequent to April 1, 1933, must accompany the respective bonds when surrendered for exchange.

Section 18. The provisions hereinbefore made for a sinking fund to pay the principal and interest of the General Refunding Bonds hereby authorized shall inure solely and only to the payment of said bonds, and any funds now or hereafter available for the payment of the indebtedness authorized to be refunded shall be used to pay the principal and interest of the General Refunding Bonds hereby authorized. If and until all of the indebtedness hereby authorized to be refunded is surrendered and exchanged, a proportionate part of the sinking fund herein provided may be used and shall constitute the exclusive resources available for the payment of such portion of the indebtedness to be refunded not so surrendered.

Section 19. All covenants, representation, agreements and undertakings herein set out, as well as those appearing on the face of each of said General Refunding Bonds, shall constitute a contract with the holders of the General Refunding bonds and shall be enforceable by suit, action or mandamus on behalf of any bondholder in any Court of competent jurisdiction whether or not a monetary default shall then prevail in the payment of the principal or interest of such General Refunding Bonds.

Section 20. That if any clause, section, paragraph or provision of this resolution or of the General Refunding Bonds hereby authorized be declared unenforceable by any Court of final jurisdiction, it shall not affect or invalidate any remainder thereof, and if any of the bonds hereby authorized be adjudged illegal or unenforceable in whole or in part, the holders thereof shall be entitled to assume the position of holders of a like amount of the indebtedness hereby provided to be refunded and as such enforce their claim for payment.

Section 21. That the attorney for the City of Winter Haven, Florida, be and he is hereby authorized and di-

rected to take appropriate proceedings in the Circuit Court of the Tenth Judicial Circuit of Florida, in and for Polk County, for the validation of said bonds, in accordance with the provisions of the General Laws of Florida, and is authorized to sign any pleadings in such proceedings for and on behalf of said City of Winter Haven, Florida.

Section 22. Be It Further Resolved that whereas, the said City of Winter Haven is in urgent need of the financial relief afforded by this refunding procedure to prevent the impairment of the credit of said city; Therefore, this resolution is deemed and considered to be necessary for the immediate preservation of public peace, property, health and safety, and is hereby passed as an emergency measure, and shall become effective immediately upon its passage.

Passed at a Special session of the City Commission of the City of Winter Haven, Florida, held at 7:00 o'clock P. M. on the 24th day of July, A. D. 1933, by the following vote:

	Yeas	Nays
Mayor-Commissioner	Warren	None
Commissioner	Stull	
Commissioner	Schulz	

(Signed) O. P. WARREN,
Mayor-Commissioner.

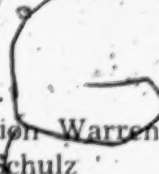
(Signed) JAY STULL,
Commissioner.

(Signed) W. H. SCHULZ, JR.,
Commissioner.

(Signed) JOHN C. TERWILLIGER,
City Auditor and Clerk.

Thereupon said resolution was read in full by the Clerk. Commissioner Schulz moved that the provision of the City Charter requiring resolutions before passage to be read at two meetings not less than one week apart, be dispensed with, and that said resolutions be read in full a second time.

Said motion was seconded by Commissioner Stull and the question was put by roll call with the following result.

Yeas: 
 Mayor-Commissioner Warren
 Commissioner Schulz
 Commissioner Stull

Nays:
 None

Mayor-Commissioner Warren declared said motion duly carried and said resolution was read in full a second time by the Clerk.

Thereupon Commissioner Stull moved that the provision of the City Charter requiring resolutions before passage to be read at two meetings not less than one week apart, be dispensed with and that said resolution be finally passed as read. Said motion was seconded by Commissioner Schulz and a vote was had thereon by roll call with the following results:

Yeas: 1
 Mayor-Commissioner Warren
 Commissioner Schulz
 Commissioner Stull

Nays:
 None

Thereupon Mayor-Commissioner Warren declared said resolution finally passed and adopted as read.

There being no further business to come before the Commission, it was moved and seconded and duly carried that the City Commission adjourn, and it was so ordered.

(Signed) O. P. WARREN,

Mayor-Commissioner.

(Signed) JOHN C. TERWILLIGER,

City Auditor and Clerk.

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EXHIBIT B.

Minute of a Special Meeting of the City Commission of the City of Winter Haven, Held on the 7th Day of March, A. D. 1934, at 11:00 O'clock A. M.

A special meeting of the City Commission of the City of Winter Haven, Florida, was held in the City Hall of said city on March 7, 1934, at 11:00 o'clock A. M., there being present at said meeting Mayor-Commissioner E. B. Walthall, Commissioner Jay Stull, Commissioner W. H. Schulz, Jr., Commissioner E. H. Sweet and Commissioner T. W. Brogden; City Manager L. C. Bewsey and City Clerk John C. Terwilliger.

After the meeting was called to order Mayor-Commissioner Walthall announced that the purpose of the meeting was, among other things, to consider the passage of a resolution amending the resolution of the City Commission adopted on the 24th day of July, A. D. 1933, relative to the issuance of \$2,148,054.78 of negotiable refunding bonds of the City of Winter Haven, for the purpose of providing for the cancellation of \$71,000.00 par value of one thousand dollar bonds maturing April 1, 1948, provided for in said resolution of July 24, 1933, and the issuance in lieu thereof of three hundred and forty (340) bonds of the denomination of one hundred dollars each and seventy-

four (74) bonds of the denomination of five hundred dollars each, to mature on April 1, 1933.

After full consideration of the matter by the City Commission, Commissioner Schulz introduced and moved the passage of the following resolution, to-wit:

Resolution amending a resolution of the City Commission adopted on the 24th day of July, A. D. 1933, entitled:

"Resolution providing for the issuance of \$2,148,054.78 of negotiable coupon bonds of the City of Winter Haven, Florida, to be known as City of Winter Haven, Florida, General Refunding Bonds, issue of 1933, for the purpose of refunding a like amount of legal and valid outstanding bonds and interest of said city: Specifying the form of said bonds and providing for the manner of issuance and payment thereof; And declaring this resolution to be an emergency measure."

So as to provide for the cancellation of certain of the bonds described in said resolution and the issuance of other bonds in lieu thereof and declaring this resolution to be an emergency measure.

Whereas, under date of May 16, 1933, the City Commission of the City of Winter Haven ratified and confirmed an agreement pursuant to which there has been created the Winter Haven, Florida, Refunding Agency, which is to work in cooperation with this City Commission in the refinancing of the indebtedness of said City, and which agreement contemplates refinancing of the indebtedness of said city of Winter Haven, Florida, as provided therein; and

Whereas, by Paragraph 4 of said agreement of May 16, 1933, it was, among other things, provided as follows:

"It is further mutually understood and agreed between the parties hereto that said refunding bonds shall be dated April 1, 1933, and shall mature so as to provide that each maturity of the presently outstanding bonds shall be exchanged for refunding bonds maturing on April 1st of the year nearest to fifteen (15) years from the maturity date of such presently outstanding bonds as are exchanged therefor, it being intended that each refunding bond shall retain relatively the same position in the debt structure of the City of Winter Haven as the presently outstanding bonds exchanged therefor; provided, however, that no maturities of the refunding bonds shall extend over thirty (30) years from date of issue; and provided further, that all maturities of April 1, 1933, and prior thereto, whether of principal or interest shall be exchanged for refunding bonds of the City of Winter Haven maturing on April 1, 1948;"

and

Whereas, on July 24, 1933, this City Commission duly adopted a resolution providing for the issuance of two million one hundred and forty-eight thousand fifty-four and 78/100 (\$2,148,054.78) Dollars of negotiable bonds of the City of Winter Haven, for the purpose of refunding a like amount of legal and valid outstanding indebtedness of said city, in accordance with the terms of said agreement of May 16, 1933; and

Whereas, in Section 4 of said Resolution of July 24, 1933, the number, par value and aggregate amount of bonds believed to be necessary to be issued to carry into effect the provisions of said Paragraph 4 of said Agreement of May 16, 1933, were specifically set out and described, and were

thereafter duly validated, issued and delivered to the First National Bank of Chicago, Illinois, as Exchange Agent of the City of Winter Haven and of the said Winter Haven Refunding Agency, for exchange for outstanding Winter Haven bonds, as provided in said agreement and in said resolution; and,

Whereas, it has now been determined by said Winter Haven Refunding Agency and by the City of Winter Haven that the number of bonds of principal amounts less than one thousand dollars will ~~not be~~ sufficient to carry out the plan of exchange provided for in said agreement of May 16, 1933, in that the number of bonds of denominations less than one thousand dollars is inadequate to furnish all bondholders consenting to the plan with bonds in the proper amounts to take up and pay amounts of past due interest and interest coupons due up to April 1, 1933, and there is a larger number of one Thousand Dollars bonds than will be necessary to effect said exchanges in accordance with the terms of said agreement, and it has become necessary to convert seventy-one of said one thousand dollar bonds, being numbers 319 to 389, both numbers inclusive, of the bonds described in Section 4 of said resolution into bonds of smaller denominations to effect the exchange as provided for in said resolution of July 24, 1933, and said agreement of May 16, 1933;

Now, Therefore, Be It Resolved By The City Commission, Being The Governing Authority Of The City Of Winter Haven, Florida:

Section 1.—That Section 4 of the Resolution of this City Commission adopted on July 24, 1933, described in the title hereof, be and the same is hereby amended so as to provide for the cancellation and delivery to the City Treasurer of the City of Winter Haven of seventy-one of the General Refunding Bonds, Issue of 1933, Series A, of the denomina-

tion of one thousand dollars each, described in Section 4 of said Resolution of July 24, 1933, and being bonds numbered from 319 to 389, both numbers inclusive, and maturing April 1, 1948; and that there be issued in lieu thereof three hundred and forty bonds of said General Refunding Bonds, Issue of 1933, Series A, in the denomination of one hundred dollars each, to mature April 1, 1948, and to be numbered from 10 to 3400, both numbers inclusive; and that there shall be further issued in lieu of said seventy-one bonds hereby provided to be canceled, seventy-four General Refunding Bonds, Issue of 1933, Series A, in the principal amount of five hundred dollars each, and numbered from 1D to 74D, both numbers inclusive, and to mature on April 1, 1948, the total principal amount of the said bonds being seventy-one thousand (\$71,000.00) dollars.

Section 2—That the form of said new bonds herein provided to be issued in lieu of said canceled bonds be the same in all respects as provided by Section 5 of said resolution of July 24, 1933, and that all other provisions of said resolution of July 24, 1933, be and the same are hereby applicable to said bonds by this resolution provided,—it being the purpose and intention of this resolution merely to substitute bonds of smaller denominations for the bonds canceled hereby, the aggregate amount of the total bonds to be issued to be the same as provided for in said resolution of July 24, 1933; and that the said new bonds be executed and the validation certificate provided for in said resolution be signed in the same manner as the original bonds, and when so executed, that said bonds be delivered to the First National Bank of Chicago, Illinois, for the purpose of exchanging for outstanding bonds in accordance with the provisions of said resolution of July 24, 1933, and the terms of the agreement of May 16, 1933, recited in the preambles hereof.

Section 3—Be It Further Resolved that, whereas, the said past due interest and interest coupons of presently outstanding bonds of the City of Winter Haven are ready for exchange in the hands of the Exchange Agent, and it is urgently necessary that the new bonds provided by this resolution be delivered to the Exchange Agent without delay;

Therefore, this Resolution is deemed and considered to be necessary for the immediate preservation of public peace, property, health and safety, and is hereby passed as an emergency measure.

Passed at a special session of the City Commission of the City of Winter Haven, held at 11:00 o'clock, A. M. on the 7th day of March, A. D. 1934, by the following vote:

Yeas	Nays.
Mayor-Commissioner Walthall,	None
Commissioner Stull,	
Commissioner Schulz,	
Commissioner Sweet,	
Commissioner Brogden,	

(Signed) JAY STULL,
Mayor-Commissioner.

(Signed) T. W. BROGDEN,
Commissioner.

(Signed) W. H. SCHULZ, JR.,
Commissioner.

(Signed) E. H. SWEET,
Commissioner.

(Signed) E. B. WALTHALL,
Commissioner.

Attest:

(Signed) JOHN C. TERWILLIGER,
City Auditor and Clerk.

Thereupon, said resolution was read in full by the Clerk.

Commissioner Schulz moved that the provision of the City Charter requiring resolution before passage to be read in full at two meetings of the City Commission not less than one week apart be dispensed with, and that said resolution be read in full a second time by the Clerk. Said motion was seconded by Commissioner Brogden and the question was put by roll call with the following result:

Yeas	Nays.
Mayor-Commissioner Walthall,	None
Commissioner Stull,	
Commissioner Schulz,	
Commissioner Sweet,	
Commissioner Brogden,	

Thereupon Mayor-Commissioner Walthall declared said motion duly carried and said resolution was read in full a second time by the Clerk.

Thereupon Commissioner Sweet moved that the provision of the City Charter requiring resolutions before passage to be read at two meetings not less than one week apart be dispensed with, and that said resolution be finally passed as read. Said motion was seconded by Commissioner Schulz and a vote was had thereon by roll call with the following result:

Yeas	Nays.
Mayor-Commissioner Walthall,	None
Commissioner Stull,	
Commissioner Schulz,	
Commissioner Sweet,	
Commissioner Brogden,	

Whereupon, Mayor-Commissioner Walthall declared said resolution finally passed and adopted as read.

There being no further business to come before the commission, it was moved and seconded and duly carried that the City Commission adjourn, and it was so ordered.

(Signed) E. B. WALTHALL,
Mayor-Commissioner.

Attest:

(Signed) JOHN C. TERWILLIGER,
City Auditor and Clerk.

EXHIBIT "C"

Schedule 1.

City of Winter Haven, Florida, General Refunding Series A Bonds 3 1/2 % 6% Dated April 1, 1933.

Number of Bonds	Numbers	Maturity Date	Principal Each Bond	Aggregate Principal
10	C4 6, C19, C20, C28, C29, C51, C52, C181	April 1, 1948	\$ 100.00	\$1,000.00
14	120 125, 188/191, 211/214	April 1, 1948	100.00	1,400.00
7	D3, D9, D36/40	April 1, 1948	500.00	3,500.00
31	432 434, 444, 445, 494, 495, 539, 543/547, 599/606, 620/629	April 1, 1948	1,000.00	31,000.00
24	721/725, 748/752, 780, 833, 862/866, 877, 892/897	April 1, 1949	1,000.00	24,000.00
18	937, 938, 943, 944, 946/951, 968/972, 982, 1062, 1063	April 1, 1950	1,000.00	18,000.00
35	1148/1156, 1159/1162, 1203/1205, 1244, 1302/1305, 1329/1342	April 1, 1951	1,000.00	35,090.00
49	1399/1402, 1409, 1472/1476, 1489/1498, 1504, 1505, 1518/1544	April 1, 1952	1,000.00	49,000.00
2	1580, 1600	April 1, 1953	1,000.00	2,000.00
10	1614, 1621, 1622/1627/1631, 1644, 1646	April 1, 1954	1,000.00	10,000.00
6	1659, 1660, 1672, 1683, 1690, 1698	April 1, 1955	1,000.00	6,000.00
6	1707, 1708, 1722, 1737, 1740, 1741	April 1, 1956	1,000.00	6,000.00

8	1754/1756, 1761, 1771, 1772, 1777, 1785	April 1, 1957	1,000.00	8,000.00
5	1797, 1798, 1816, 1818, 1835	April 1, 1958	1,000.00	5,000.00
3	1846, 1848, 1849	April 1, 1959	1,000.00	3,000.00
3	1886, 1887, 1909	April 1, 1960	1,000.00	3,000.00
9	1916, 1917, 1919, 1922, 1928, 1930, 1933	April 1, 1961	1,000.00	9,000.00
5	1955, 1957, 1961, 1969, 1970	April 1, 1962	1,000.00	5,000.00
42	2004/2011, 2018, 2038, 2047, 2048, 2065, 2077/2088, 2098, 2103, 2147/2151, 2154, 2162, 2189, 2202/ 2204	April 1, 1963	1,000.00	42,000.00
Total This Issue				<u>\$261,900.00</u>

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All of the above-described bonds have attached coupons due October 1, 1941, and subsequent to date of maturity.

Schedule 2.

City of Winter Haven, Florida, General Refunding Series B. Bonds 3½/5½% Dated April 1, 1933.

Number of Bonds	Numbers	Maturity Date	Principal Each Bond	Aggregate Principal
3	171, 172, 183	April 1, 1948	\$1,000.00	\$3,000.00

2	191, 192	April 1, 1949	1,000.00	2,000.00
1	195	April 1, 1950	1,000.00	1,000.00
4	204, 207	April 1, 1951	1,000.00	4,000.00
2	211, 212	April 1, 1952	1,000.00	2,000.00
2	224, 225	April 1, 1953	1,000.00	2,000.00
4	240, 241, 243, 244	April 1, 1954	1,000.00	4,000.00
3	251, 254, 255	April 1, 1955	1,000.00	3,000.00
1	283	April 1, 1960	1,000.00	1,000.00
1	292	April 1, 1961	1,000.00	1,000.00
13	311/322, 334	April 1, 1963	1,000.00	13,000.00
Total This Issue				\$36,000.00
Total All Issues				\$297,900.00

All of the above described bonds have attached coupons due October 1, 1941, and subsequent to date of maturity.